

**CITY OF TWO RIVERS CITY COUNCIL
PERSONNEL AND FINANCE COMMITTEE
Wednesday, February 8, 2023
6:00 PM
City Council Chambers – City Hall**

Call to Order

The meeting was called to order by Acting Committee Chairperson Shimulunas at 6:17 PM

Roll Call

Committee Members present were Bonnie Shimulunas and Adam Wachowski. Member of City Staff present was David Buss, Finance Director. Also present was Justin Fischer from Managing Director from Baird Public Finance.

Review 2023 Capital Projects Financing with Robert W. Baird Representative

Finance Director Buss reviewed the 2023 budget for Capital Projects and the planned borrowing and actions previously taken by City Council in support of the planned borrowing. Baird representative, Justin Fischer, then presented the borrowing plan including current financing trends, comparison of rates with the Board of Commissioners of Public Lands, the timeline and structure for the borrowing, and the effects of the borrowing on future debt service and the City's debt capacity. The committee discussed the proposal. Motion by Wachowski, seconded by Shimulunas to recommend the Baird financing plan for approval by the City Council. Motion carried.

Annual Overtime Statistics, 2018-2022

Finance Director Buss presented a summary of Overtime hours and pay for the years 2017 through 2022. Committee discussed the report. No action was taken.

Date and Time for Next Meeting

No date was set for the next meeting.

Adjournment

Motion was made by Wachowski, seconded by Shimulunas, to adjourn the meeting 6:57 PM. Motion carried.

Respectfully Submitted,


David Buss, Finance Director