



## FINANCE COMMITTEE MEETING MINUTES

MONDAY, JANUARY 23, 2023 AT 5:30 PM

**MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094**

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Members present: Mayor McFarland, Alderpersons Bartz, Davis, and Lampe

Others present: Finance Director Mark Stevens, Attorney Steven Chesebro, Police Chief Robert Kaminski, Public Works Director Jaynellen Holloway, Parks/Rec Director Kristine Butteris, Ben Olson, Andrew Beyer

1. **Call to order.** Mayor McFarland called the meeting to order at 5:31 p.m.
2. Review and approve: A motion to accept the **minutes of the January 9, 2023**, meeting was made by Ald. Lampe, seconded by Ald. Davis, and approved unanimously by voice vote.
3. Police Dept staff presented a request to hire Mindy Fry to fill the open vacancy of Records Clerk/Specialist in the Police Department at Grade G, Step 4 [\$23.35/hr.]. The job description has been rewritten. A probably glitch took place in uploading the associated paperwork. Motion by Ald. Davis, seconded by Ald Bartz, to hire, and approved unanimously by voice vote.
4. Two capital funds projects (**911 system rebuild [\$77,561]**, **Riverside restroom replacement [\$491,000]**) have modified in their scope and needs since the budget was presented and approved for Capital Improvements and borrowing. Mr. Stevens presented possible sources and options for affording the additional \$569,000.

Watertown is purchasing its 911 upgrade in conjunction with Jefferson County. The County had included the city equipment in its grant proposal, as the back-up to the County, but this was not approved by the State. Extended conversation took place on the added expense of the Riverside restroom quotes. The consensus was to expand the pursuit of a prefabricated structure or to wait for better pricing at a later time.

Ald. Lampe moved, supported by Ald. Davis, to **move \$77,561 from the Annual Streets allocation and add to the 911 system rebuild**. Approved by unanimous voice vote.

5. Engineering presented **three bids for the Riverside Park Restroom construction**, with low bid offered by Ray Stadler Construction Co. for \$1,154,800. In light of earlier conversation, Ald. Davis moved to reject all bids, seconded by Ald. Lampe, and unanimously approved by voice vote. A change order to the original bid, a savings of \$62,260 due to value engineering, had been included, but was not discussed.
6. Details of the **Achievement Recognition Award (ARA)** were presented as a recommend addition to the Employee Handbook. This is funded for \$10,000 in the 2023 General Fund. Ald. Davis moved, seconded by Ald. Bartz, to approve as presented, and all approved through voice vote.
7. Mr. Stevens provided a memo that summarized the loss of interest income due to the necessity of keeping liquid funds available at BMO Harris in a non-interest bearing account. He has worked with our bankers to pursue an **interest-bearing money market account** at the bank that will automatically move any balance in excess of \$50,000 each night, earning interest, currently at 3.75%. The money market account adheres to the City's current requirement that all funds are deposited in collateralized accounts. A motion by Ald. Bartz, seconded by Ald. Lampe, was made to approve Mr. Stevens to open this account. Motion approved unanimously by voice vote.

8. The **Watertown Riverfest Inc.** non-profit organization provided ample documentation to prove the establishment of this entity. Attorney Chesebro has conducted an initial review of the agreement between the City and Watertown Riverfest Inc. and has suggested a few alterations in regards to transfer of logo and intellectual property, meeting with city departments in April to partner for assistance, and special event permitting allowances. Another iteration of the agreement will take place between parties before presentation to the City Council. Ald. Bartz, supported by Ald. Davis, recommended the resolution be presented to Common Council. Approved by voice vote with Ald. Lampe abstaining from the vote.
9. Ald. Bartz, supported by Ald. Lampe, motioned to **convene into closed session** per Wis. Stat. Sec. 19.85(1)(g) to confer with legal counsel of the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. (**K. Lambrecht v. City of Watertown**). The committee unanimously approved through a roll call vote.
10. The committee reconvened into open session.
11. A motion was made by Ald. Bartz, seconded by Ald. Lampe, to **convene into closed session** per Wis. Stat. Sec. 19.85(e) for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. (**First Amendment of Development Agreement and Purchase Agreement between Riverhouse on the Rock LLC fka Main Street Watertown LLC and the City of Watertown**). The committee unanimously approved through a roll call vote.
12. The committee reconvened into open session.
13. Ald. Lampe, supported by Ald. Davis, motioned to **convene into closed session** per Wis. Stat. Sec. 19.85(e) for deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session. (**Assignment and Assumption of Substitute Development Agreement between Watertown Square LLC and the City of Watertown**). The committee unanimously approved through a roll call vote.
14. The committee reconvened into open session.
15. A motion was made by Ald. Lampe, seconded by Ald. Davis, to **convene into closed session** per Wis. Stat. Sec. 19.85(1)(g) to confer with legal counsel of the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved. (**668 Johnson Street and 621 Bernard Street**). The committee unanimously approved through a roll call vote.
16. The committee reconvened into open session.
17. Adjournment. Ald. Lampe moved to approve adjournment at 7:43, seconded by Ald. Davis, and carried by unanimous voice vote.

Respectfully submitted,

Mark Stevens, Finance Director

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.