



FINANCE COMMITTEE MEETING MINUTES

TUESDAY, FEBRUARY 12, 2024, AT 5:30 PM

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

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

Others present: Finance Director Stevens, Attorney Chesebro, Police Chief Brower, Public Works Director Beyer, Deputy Chief Rauterberg, Brad Viegut (Baird Investments)

1. Call to order. Mayor McFarland called the meeting to order at 5:33 p.m.
2. Ald. Bartz, seconded by Ald. Davis, motioned to approve the **minutes from the January 22 meeting**. Unanimously approved.
3. Mr. Viegut (Baird) was present to provide a summary of the two financing requests: **\$3,120,000 General Obligation Promissory Notes** for 2024 capital projects and **\$14,695,000 Note Anticipation Notes** for the fire station construction along with capitalized interest during construction period. The combined debt service, including assumptions of future borrowing of \$3.5 million annually, is scheduled to be maintained at a \$5.72 million amount from 2027 through 2044.

Ald. Lampe motioned, seconded by Ald. Bartz, to recommend to Council the approval of the sale of approximately \$3,120,000 General Obligation Promissory Notes. Unanimously approved. Ald. Davis motioned, supported by Ald. Lampe, to recommend to Council the approval of the sale of approximately \$14,695,000 Note Anticipation Notes. Unanimously approved.
4. Public Works Director Beyer updated the Finance Committee on the **building stabilization work at 2 E. Main St.** Change orders 1 & 2 total \$102,058, bringing the revised total to \$1,884,583. Change order 3 pertains to the Phase II scope of work at 104 W. Main St. This totals \$130,500, which increases the **total of the project to \$2,015,083**, greater than the \$2 million funded by WI. Ald. Lampe motioned, seconded by Ald. Davis, to approve the additional \$15,083 to be funded from the Bridge Repairs Reserve Account. Unanimously approved.
5. Wisconsin Act 19 (2023) established a **new grant program** which offers funding to non-state organizations for construction projects that benefit the broader public. The new **fire department training tower satisfies the type of project**. The grant submission deadline passed, so approval is being requested after submission has taken place. There's a 50/50 cost sharing; Watertown's portion would come from the project funding. Ald. Davis motioned, supported by Ald. Bartz, to approve the submission. Unanimously approved.
6. The police department is recommending the **promotion of Johnathan Caucutt** from Detective Sergeant to Captain. This is a change in grade from M to P. A motion was made by Ald. Davis, supported by Ald. Bartz, to approve this promotion and associated pay. Unanimously approved.
7. Mr. Stevens presented a request to **write off uncollectible delinquent personal property taxes** from the general ledger (collection efforts will continue). Ald. Bartz motioned, seconded by Ald. Lampe, to accept the list. Unanimously approved.
8. The Finance Committee had provided suggested modifications to the **Extraordinary Fee Schedule for Special Events** in a prior meeting. The alterations were incorporated, and a revision was presented. Ald. Lampe made the motion, supported by Ald. Bartz, to recommend the adoption of the fee schedule to Council. Unanimously approved.

9. Ald. Lampe, seconded by Ald. Bartz, motioned to convene into **closed session** per Wis. Stat. Sec. 19.85(1)(c) to consider employment, promotion, compensation, or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility (**AH and GD**). Moved by Ald. Davis, seconded by Ald. Bartz. Unanimously approved via roll call vote.
10. The meeting reconvened to open session.
11. Chief Brower recommended that **Amber Haumschild** be moved to the position of Investigations Specialist at G/S G5, the same grade/step as she is currently paid for the Community Service Officer position. There were 25 applicants for this opening. The motion made by Ald. Bartz, seconded by Ald. Lampe, was approved unanimously.
12. Adjournment. Ald. Davis moved to adjourn at 6:10 p.m., seconded by Ald. Lampe, 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.