



## FINANCE COMMITTEE MEETING MINUTES

MONDAY, APRIL 22, 2024, AT 5:30 PM

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

Finance Committee members present: Mayor McFarland, Alderpersons Bartz (video), Davis, Lampe, and Moldenhauer

Others present: Finance Director Stevens (video), Attorney Chesebro, Park & Recreation Director Butteris (video), Fire Chief Reynen, Mason Becker, Nate Peters (GWCHF), Scott Harrington (Vandewalle & Assoc), additional representatives from GWCHF and building developers

1. Call to order. Mayor McFarland called the meeting to order at 5:31 p.m.
2. Ald. Davis moved to **approve the minutes from the April 8 meetings**, seconded by Ald. Lampe, and unanimously approved.
3. Attorney Chesebro explained that a **typographical mistake in the recent Local 877 Fire Fighters agreement** listed a wage increment incorrectly taking place as of June 1, 2024 instead of July 1, 2024. A MOU was presented and approved by the union president to correct the date to July 1, 2024.
4. Park & Recreation Director Butteris presented two bids for a **backup generator to be installed at the Senior Center** which is earmarked as the City's warming/cooling shelter if needed for extreme weather conditions. An allocation of \$70,800 was included in the 2024 ARPA spending plan; the remainder can be afforded from the Public Health Emergency fund (also an ARPA allocation through WI DHS). Ald. Davis moved, seconded by Ald. Lampe, to award the purchase to United Electric Inc for cost of \$77,743 with the potential addition of \$788.10 for a 5-year extended warranty. Motion passed (1 dissent).
5. At the request of a committee member, a **revision of the purchasing policy** was crafted to add a step of approval for any contract presented to Public Works Commission or Finance Committee over a certain dollar amount to be sent to Common Council for its approval. Ald. Moldenhauer moved, supported by Ald. Davis, to add the amount of \$50,000 as the required amount. Motion passed (1 dissent).
6. Nate Peters (Greater Watertown Community Health Foundation [GWCHF]) an update of the **neighborhood plans for the former Bethesda property**. The north end includes four apartment buildings with 96 rental units (1, 2, and 3-bedroom options), and the southern part has 18 for-sale twin homes and 80 single-family homes (1600 SF to 2400 SF). Three different builders will construct one of each of the housing types. The apartments would be constructed for completion in 2026. The southern part is scheduled to be built in three phases over the period of 2025 through 2029.

Planner Scott Harrington (Vandewalle and Associates) reviewed what **tax incremental financing** (TIF) provides for economic development to a community. Vandewalle has assisted in suggesting a mixed-use tax incremental district (TID) that would include the apartment complex and some surrounding properties to aid in revitalizing certain vacant buildings on Church St. Mr. Harrington has been working with city staff to draft two term sheets, the basic parameters of development agreements that outline the expectations of housing products to be created, for the apartment complex with Horizon, a building developer, and the remainder of the property with the GWCH Foundation.

7. Ald. Davis moved, seconded by Ald. Moldenhauer, to convene into **closed session** per § 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 (review **financial term sheets for Southwest Neighborhood development**).  
Approved unanimously via roll call vote.
8. The committee reconvened into open session.
9. A motion was made by Ald. Davis, supported by Ald. Moldenhauer, to **approve the term sheets** for two separate developer agreements to be created for Horizon Develop Build Manage and GWCHF as presented in the closed session. Approved unanimously.
10. **Finance Committee adjournment.** Ald. Moldenhauer moved, seconded by Ald. Davis, to adjourn the Finance Committee at 8:25 p.m., 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.