



FINANCE COMMITTEE MEETING MINUTES

TUESDAY, MAY 26, 2026, AT 5:00 PM

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

Finance Committee members present: Mayor Stocks, Alderpersons Arnett, Blanke, Moldenhauer, Smith
Others present: Finance Director Stevens, Public Works Director Beyer, Attorney Panagopoulos

1. Mayor Stocks called the meeting to order at 5:08 p.m.
2. As presented in the May 11 meeting, the **Emmet utility extension** project will require a short-term borrowing. Mr. Stevens secured interest rate offerings from three banks. Ald. Arnett moved to **recommend the Ixonia Bank offer of a line of credit at 4.96%**. Ald. Moldenhauer seconded the recommendation, and all approved.
3. Ald. Blanke made a motion, seconded by Ald. Arnett to **convene into closed session** per §§19.85(1)(c) and 19.85(1)(g) to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility, and to confer with legal counsel for 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. **(N.H.)**. Unanimously approved by voice vote.
4. The committee reconvened into open session.
5. Ald. Arnett, seconded by Ald. Blanke, moved to adjourn the Finance Committee at 5:51 p.m., and the motion was 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.