

FINANCE AND PERSONNEL COMMITTEE MINUTES
April 18, 2016

The regular meeting of the Finance and Personnel Committee for the City of Monona was called to order by Mayor Miller at 7:12 p.m.

Present: Mayor Robert Miller, Alderpersons Doug Wood and Jim Busse

Also Present: City Administrator April Little, Finance Director Marc Houtakker, Financial Consultant Jeff Belongia, and City Clerk Joan Andrusz

APPROVAL OF MINUTES

A motion by Alder Wood, seconded by Alder Busse to approve the Minutes of the April 4, 2016 Finance & Personnel Committee meeting, was carried.

APPEARANCES

There were no Appearances.

UNFINISHED BUSINESS

There was no Unfinished Business.

NEW BUSINESS

Finance Director Houtakker reported the following item combines refinancing of a callable 2006 water revenue bond and a 2013 water and sewer BAN note. Mr. Belongia reviewed handouts detailing the sale, a summary sheet, and comparable prices. The price is very good and this action will save \$242,640 over the 10-year life, well more than anticipated. It will be paid off in 2027.

A motion by Alder Wood, seconded by Alder Busse to approve Resolution 16-4-2095 Authorizing the Issuance and Sale of \$2,890,000 Water System and Sewer System Revenue Refunding Bonds, Series 2016B, of the City of Monona, Dane County, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bond. On a roll call vote, all members voted in favor of the motion.

Finance Director Houtakker reviewed recent Accounts Payables and answered member's questions.

A motion by Alder Busse, seconded by Alder Wood to approve Acceptance of General Fund Accounts Payable Checks Dated April 1 through 14, 2016, was carried.

ADJOURNMENT

A motion by Alder Wood, seconded by Alder Busse to adjourn, was carried. (7:25 p.m.)

Joan Andrusz
City Clerk