

FINANCE AND PERSONNEL COMMITTEE MINUTES
April 4, 2022

The regular meeting of the Finance and Personnel Committee for the City of Monona was called to order by Mayor O'Connor at 6:35 p.m.

Present: Mayor Mary K. O'Connor and Alderpersons Kathy Thomas and Doug Wood

Also Present: City Administrator Bryan Gadow, Public Works Director Dan Stephany, Finance Director Marc Houtakker and City Clerk Alene Houser

APPROVAL OF MINUTES

Motion by Alder Wood, seconded by Alder Thomas, to approve the Minutes of the March 21, 2022 Finance & Personnel Committee meeting. Motion carried.

APPEARANCES and UNFINISHED BUSINESS

There were no Appearances or Unfinished Business.

NEW BUSINESS

6.A Consideration of Resolution 22-4-2553 Providing for the Sale of \$6,000,000 General Obligation Promissory Notes, Series 2022B

Director Houtakker explained that this is done in two stages which gives our bond administrator the ability to start the process. The breakdown of this borrowing is \$200,000 for Sewer, \$660,000 for TIF, \$3,140,000 for General, and \$2,000,000 for debt repayment. The \$2,000,000 for debt repayment is strictly a timing issue while we wait for the \$2,000,000 grant from Dane County.

Motion by Alder Thomas, seconded by Alder Wood, to approve Resolution 22-4-2553 Providing for the Sale of \$6,000,000 General Obligation Promissory Notes, Series 2022B. On a roll call vote, all members voted in favor of the motion.

6.B Consideration of Resolution 22-4-2554 Providing for the Sale of \$3,400,000 Taxable General Obligation Refunding Bonds, Series 2022C

Director Houtakker explained that this resolution is to refinance this bond to long term debt as the payment on this bond comes due this year.

Motion by Alder Wood, seconded by Alder Thomas, to approve Resolution 22-4-2554 Providing for the Sale of \$3,400,000 Taxable General Obligation Refunding Bonds, Series 2022C. On a roll call vote, all members voted in favor of the motion.

6.C Consideration of Resolution 22-4-2551 Award of Contract for 2022 South Winnequah Road Project

Director Stephany explained that three bids were received and Wolf Paving submitted the low bid. Total project cost is \$1,220,906 including Alternate 1 bid to complete mill and overlay on Winnequah Trail and

South Tonyawatha Trail. Landscaping is included in the total construction cost. Requesting full budgeted amount in case there are issues with the sidewalk.

Motion by Alder Wood, seconded by Alder Thomas, to approve Resolution 22-4-2551 Award of South Winnequah Road Project. On a roll call vote, all members voted in favor of the motion.

6.D Acceptance of General Fund Accounts Payable Checks Dated March 19-31, 2022.

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

Motion by Alder Thomas, seconded by Alder Wood, to accept General Fund Accounts Payable Checks Dated March 19-31, 2022. Motion carried.

ADJOURNMENT

Motion by Alder Wood, seconded by Alder Thomas, to adjourn. Motion carried (6:48 p.m.).

Alene Houser, City Clerk