

FINANCE AND PERSONNEL COMMITTEE MINUTES
August 3, 2020

The regular meeting of the Finance and Personnel Committee for the City of Monona, via Zoom, was called to order by Mayor O'Connor at 6:01 p.m.

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

Also Present: City Administrator Bryan Gadow, Finance Director Marc Houtakker, Dave Maccoux from Clifton Larson Allen, LLP, and City Clerk Joan Andrusz

APPROVAL OF MINUTES

A motion by Alder Thomas, seconded by Alder Wood to approve the Minutes of the July 20, 2020 Finance & Personnel Committee meeting, was carried.

APPEARANCES AND UNFINISHED BUSINESS

There were no Appearances or Unfinished Business.

NEW BUSINESS

Finance Director Houtakker reported the following authorizes Financial Consultant Jeff Belongia to begin negotiations for the bond. The TIF #9 BAN is a taxable note; this action will refinance it to a long-term note and the rest of that portion is for TIF #4. The rest is for the remaining balance of TIF #6, the clinics, to be a donor district to TIF #5, Garden Circle. Values have decreased in that area. The strategy is to reduce principal payments to TIF #6 to fund TIF #5 to make TIF #5 whole in the long term; this adds 3 years. The CDA will report to the City Council soon. Alder Wood reported the Joint Review Board will meet on August 20. The CDA is recommending taking properties out of TIF #5.

A motion by Alder Wood, seconded by Alder Thomas to approve Resolution 20-8-2428 Providing for the Sale of \$4,725,000 Taxable General Obligation Refunding Bonds and Authorizing the Redemption of Taxable General Obligation Promissory Notes, Dated October 3, 2011 and Taxable Note Anticipation Notes, Series 2017D, was carried.

City Administrator Gadow reported the following is an action item for the Arrowhead Drive incident for facilitative work. The standard is a 3-year process. The project will include assessing the community as a whole, working with the Council, developing a Police Department training program, and providing African American history classes. Mr. Hawkins from the Nehemiah Center will be at tonight's City Council meeting. Alder Thomas questioned whether this would focus only on African Americans and not on other minorities. City Administrator Gadow responded the work was narrowed to this focus; adding others would raise costs. Alder Wood stated other work that is being done includes others groups.

A motion by Alder Wood, seconded by Alder Thomas to approve Resolution 20-8-2426 Authorizing a Contract with the Nehemiah Center for Community Facilitation Services, was carried.

City Administrator Gadow reported the following is a budget amendment to fund the previous action.

A motion by Alder Thomas, seconded by Alder Wood to approve Resolution 20-8-2429 Amending the 2020 Operating Budget to Fund Community Facilitation Services. On a roll call vote, all members voted in favor of the motion.

Mr. Maccoux provided a review of the 2019 Audit Report, which is his company's opinions on the City's financial statements. The City has a very strong financial reporting system, a strong internal control structure, and complies with all laws. Comparisons with the previous year were provided; there are no concerns throughout. The City manages funds and TIFs well. The Management Communication document was reviewed; the audit went very well, even though it was done remotely. He appreciates City staff's helpful effort to make that work. There were no concerns. The unassigned Fund Balance is 35% of General Fund expenditures, \$2.1 million. This provides flexibility when entering 2020. Members thank Mr. Maccoux and Finance Director Houtakker for their extensive work.

A motion by Alder Thomas, seconded by Alder Wood to accept the 2019 Audit Report, was carried.

Finance Director Houtakker reviewed recent Accounts Payables, answered member's questions, and reported equalized value is up 5% and new construction is up 1.79%.

A motion by Alder Wood, seconded by Alder Thomas to Accept General Fund Accounts Payable Checks Dated July 17, 2020 through July 30, 2020, was carried.

A motion by Alder Wood, seconded by Alder Thomas to adjourn, was carried. (6:33 p.m.)

Joan Andrusz
City Clerk