

**FINANCE COMMITTEE MINUES**  
**August 02, 2010**  
**City Hall – First Floor Hearing Room East**

Chairperson Scott McMeans called the meeting to order at 6:08 PM.

Present: Alderpersons, Scott McMeans, Christopher T. Able, Allan Schema, Matt Kadow, and Alex J. Olson.

Absent: None

Also Present: Alderpersons James Brey, Dave Soeldner, Nicholas Levendusky, Jill Hennessey, and Jason Sladky (6:25 PM), Interim Finance Director Tony Scherer, and Public Finance Director Brad Viegut from Robert W Baird.

**APPROVAL OF MINUTES**

Motion by Alderperson Able, second by Alderperson Schema to approve the minutes of the July 19, 2010 Finance Committee Meeting. Motion passed unanimously.

**TIF #7, TIF #9 & TIF #10 BOUNDARY AMENDMENT RESOLUTIONS**

Alderperson Scott McMeans presented the TIF #7, TIF #9, and TIF #10 Boundary Amendment Resolutions to the Committee for discussion and comment.

Motion by Alderperson Able, second by Alderperson Kadow to accept the TIF #7, TIF #9, and TIF #10 Boundary Amendment Resolutions as presented. Motion passed unanimously.

**TIF #16 BOUNDARY & TEXT AMENDMENT RESOLUTION**

Alderperson Scott McMeans presented the TIF #16 Boundary and Text Amendment to the Committee for discussion and comment. Alderperson Jim Brey addressed the Committee and provided the Committee with an explanation regarding a boundary amendment (to the proposed amendment) that he planned to present at tonight's council meeting. Discussion followed regarding the process and action required by the Committee in order to proceed. Alderperson Dave Soeldner also presented his proposed amendment to the document regarding language in Section 4 relative to TIF operational expenditures.

Motion by Alderperson Able, second by Alderperson Kadow to accept the TIF #16 Boundary and Text Amendment Resolution as originally presented. Motion passed unanimously.

## **DEBT & BONDING PRESENTATION BY ROBERT W. BAIRD**

Brad Viegut, Public Finance Director for Robert W Baird supplied the Committee with a handout relating to issues of City debt and bonding. Mr. Viegut provided information regarding the City's bond rating by Moody's; general obligation debt; the City's debt limit and debt policy; financing schedules; a review of the 2010 debt issue and refunding/refinancing; interest rates and negotiated sales.

### **Next Meeting Date**

The next Finance Committee meeting is scheduled for August 16<sup>th</sup> where Auditor Tom Karman of Schenck SC will present the 2009 Comprehensive Annual Financial Report and the 2009 Management Letter.

Motion by Alderperson Olson second by Alderperson Able to adjourn. Meeting adjourned at 6:54 PM.

Aldersperson Scott Mc Means Chairperson  
Finance Committee

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By: Anthony J Scherer  
Interim Finance Director