

FINANCE AND PERSONNEL COMMITTEE MINUTES
October 16, 2023

The regular meeting of the Finance and Personnel Committee for the City of Monona was called to order by Acting Mayor Wood at 6:16 p.m.

Present: Acting Mayor Doug Wood and Alderperson Patrick DePula

Excused: Mayor Mary K. O'Connor

Also Present: Administrator Neil Stechschulte, Director of Administrative Services Leah Kimmell, Fire Chief Jerry McMullen, Director of Planning & Community Development Doug Plowman, Police Chief Brian Chaney, Finance Director Marc Houtakker, and City Clerk Alene Houser

APPROVAL OF MINUTES

Motion by Alder DePula, seconded by Acting Mayor Wood, to approve the Minutes of the September 25 and October 2, 2023 Finance & Personnel Committee meeting. Motion carried.

APPEARANCES

There were no Appearances.

UNFINISHED BUSINESS

5.A Convene in Closed Session under Wisconsin Statute section 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Update on Firefighters Local 311 and Wisconsin Professional Police Association Bargaining).

Motion by Alder DePula, seconded by Acting Mayor Wood, to convene in Closed Session under Wisconsin Statute section 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session (Update on Firefighters Local 311 and Wisconsin Professional Police Association Bargaining). On a roll call vote, all members voted in favor of the motion.

5.B Reconvene in Open Session Under Wisconsin Statute Section 19.85(2).

Upon reconvening in open session:

NEW BUSINESS

6.A Consideration of Resolution 23-10-2645 Providing for the Sale of \$6,700,000 Taxable General Obligation Refunding Bonds, Series 2023B.

Director Houtakker explained that approving this resolution gives our financial advisor permission to start the process of refinancing a general obligation promissory note. In 2013 over \$10 million was borrowed for Garden Circle – TIF 5. It was known from the beginning that this TIF was not going to be extremely successful but there were other reasons to do this project. Refinancing this note relieves the stress on the donor districts. TIF 5 has been extended until 2037.

Motion by Alder DePula, seconded by Acting Mayor Wood, to approve Resolution 23-10-2645 Providing for the Sale of \$6,700,000 Taxable General Obligation Refunding Bonds, Series 2023B. Motion carried.

6.B Consideration and Possible Action on Renew Monona Loan Program Request for Kenneth Walz, 4405 Outlook Street.

Director Plowman explained the applicant is applying for a \$50,000 loan through the Major Home Rehab Program to address damage from an electrical fire and adding a second story. Total improvements are just under \$500,000. To qualify for a loan the assessed value needs to be equal to or less than 120% median home value. Applicant is asking for an exception due to a fire in February 2023.

Mr. Walz provided information regarding the electrical fire that started in the attic in February. His insurance company provided an estimate of \$40,000, which would only replace the circuit that failed. He made the decision to take out all the walls and ceilings to replace the electrical and while everything was out add a second story. Discussion followed regarding the timing of the fire with the January 1 reassessment date, the total project cost, the need to reassess this program for more affordable housing, and the program being designed to help citizens of Monona.

Motion by Alder DePula, seconded by Acting Mayor Wood, to approve Renew Monona Loan Program Request for Kenneth Walz, 4405 Outlook Street with a finding of fact that it is an exception based on the devaluation of the property due to a fire. On a roll call vote, all members voted in favor of the motion.

6.C Financial Report

Tabled to next meeting.

6.D Acceptance of General Fund Accounts Payable Checks Dated September 29-October 12, 2023. (Documentation of invoices paid is available in the City Clerk's office.)

Tabled to next meeting.

ADJOURNMENT

Motion by Alder DePula, seconded by Acting Mayor Wood, to adjourn. Motion carried. (7:03 pm)

Alene Houser
City Clerk