

Finance Committee Meeting Minutes
January 19, 2010

Chairman Larsen called the meeting to order at 7:20 PM.

Members Present: Aldermen Larsen, Cochrane and Antonneau

Staff Present: Mayor Sullivan, Gard, Beguhn, Gallo, Kitsembel, Duffy, Frye, Lamp, Wohlfeil, Lemke and Coenen

Others present: Ald. Miller, Antonneau, Cochrane, Kohlenberg & Morgan and Atty. Chapman

Kitsembel reported the Wisconsin DNR has a program called the Safe Drinking Water Loan Program which provides low-interest loans to public water systems to build, upgrade, or replace water supply infrastructure. The approved 2010 water budget includes two large capital watermain replacement projects – W. Wisconsin Avenue and Armour Road. In order to qualify for the program, the City submitted an “Intent to Apply” form in December 2009 for these two projects. This form will be used by the DNR to score and rank our projects with other applicants and will determine if we may be eligible for this program in 2010. Once the scores/rankings are released in February, we will need to determine if we would like to file an application for this loan program which is due April 30th. This program offers a 30% grant component through stimulus funds and also lower rates, which is a good financing source as the entire W. Wisconsin Avenue project will be financed. In the interim, we will need two resolutions for each project. The first resolution titled “Resolution Declaring Official Intent to Reimburse Expenditures” gives the Water Utility the ability to reimburse itself with the loan proceeds for expenditures that may be made prior to the loan closing. The second resolution titled “Resolution Declaring Authorized Representative to File Application for Safe Drinking Water Loan Program” authorizes the Mayor, City Administrator and Finance Director as authorized representatives of the City for purposes of processing loan paperwork. On a final note, Kitsembel stated if the City moves forward with the application, it would be brought back to Committee.

West Wisconsin Avenue Project:

2. Consider/recommend Intent to Reimburse Expenditures for Safe Drinking Water Loan Program

Motion by Antonneau to recommend the resolution for intent to reimburse expenditures for the Safe Drinking Water Loan Program for the W. Wisconsin Ave. project; second by Cochrane. Motion carried 3-0.

3. Consider/recommend Authorized Representative to File Application for Safe Drinking Water Loan Program

Motion by Antonneau to recommend the resolution authorizing representative to file application for Safe Drinking Water Loan Program for the W. Wisconsin Ave. project; second by Cochrane. Motion carried 3-0.

Armour Road Project:

4. Consider/recommend Intent to Reimburse Expenditures for Safe Drinking Water Loan Program

Motion by Antonneau to recommend the resolution for intent to reimburse expenditures for the Safe Drinking Water Loan Program for the Armour Road project; second by Cochrane. Motion carried 3-0.

5. Consider/recommend Authorized Representative to File Application for Safe Drinking Water Loan Program

Motion by Antonneau to recommend the resolution authorizing representative to file application for Safe Drinking Water Loan Program for the Armour Road project; second by Cochrane. Motion carried 3-0.

6. Consider/act on Vouchers

Motion by Larsen to approve the vouchers in the amount of \$3,212,614.74; second by Cochrane. Motion carried 3-0.

Motion by Antonneau to adjourn; second by Larsen. Motion carried 3-0. The meeting adjourned at 7:29 PM.

Minutes taken by
Diane Coenen, City Clerk
Ald. Cochrane, Secretary