

Finance Committee Meeting Minutes
December 19, 2006

Chairman Jones called the meeting to order at 7:20 p.m. and the Clerk confirmed that appropriate notice was given.

Members present: Mayor Sullivan and Aldermen Jones, Cochrane and Gross (Acting Secretary per request of Sullivan)

Members absent: Alderman Larsen

Staff present: Gard, Lamp, Frye, Kitsembel, Gallo, Beguhn, Leidel, Duffy, Bednarski, Maurer and Coenen

Others present: Aldermen Morgan, Snyder, Antonneau and Hollatz, and Stan Sugden

2. Consider/recommend Extension of Assessment Services Contract for 2007-2008

Kitsembel reported that the contract extension with Grota Appraisals is for two years and has the same terms and conditions as the 2005-2006 Assessment Contract. They are a well respected firm and have performed annual assessment work for over 45 municipalities. We are very pleased with the service Grota has provided to the City and they have been very responsive to all City requests. They have put all of our assessment records into a computer program called Market Drive, so staff can access assessment information off the network. This enables us to serve our taxpayers more efficiently.

We included funds in the 2007 Budget and 2008 Capital Improvement Plan to complete a revaluation in 2008. Staff recommends that the revaluation be completed by the same assessor that has our annual maintenance contract. They are the lowest price for the revaluation service, although they are not the lowest for maintenance. The reason we are bringing this to your attention now is because we are recommending the annual maintenance contract be extended with Grota during the time period in which we plan to complete a revaluation. Further, if the community falls below the 10% valuation ratio, the DNR will come in and do a revaluation and charge us for it. It was then questioned if the \$50.00 fee per house per year was for the first 50 homes and if we annex, are those homes counted in that number. Yes.

Motion by Cochrane to recommend to Council the Extension of Assessment Services Contract for 2007-2008 with Grota Appraisals; second by Gross. Motion carried 3-0.

3. Consider/act on Vouchers

Motion by Cochrane to approve the vouchers in the amount of \$4,281,751.66; second by Gross. Motion carried 3-0.

Motion by Cochrane to adjourn; second by Gross. Motion carried 3-0. The meeting adjourned at 7:26 p.m.

Minutes taken by
Diane Coenen, City Clerk
Ald. Gross, Acting Secretary