

**Finance Committee Meeting**  
**6/21/05**

**Chairman Jones** called the meeting to order at approximately 7:25 p.m. and the Clerk confirmed that appropriate meeting notice had been given.

**Members present:** Mayor Sullivan, and Aldermen Jones and Larsen

**Members absent:** Alderman Cochrane (a quorum was present)

**Staff present:** Langohr, Lamp, Duffy, Severson, Caughran, Martin, Bednarski, Frye, Kitsembel, Senfleben, Gard and Attorney Chapman

**Others present:** Aldermen Gross, Antonneau, Snyder, Morgan & Hollatz

1. Consider/act on vouchers – Moved by Ald. Larsen, seconded by Ald. Jones to approve vouchers in the amount of \$3,339,239.35. Carried unanimously.
2. Consider/act on upgrade to city-wide voice mail system – Mr. Mark Molitor, Office Supervisor, stated that this item is budgeted for 2005. Our present system, which was installed in 1995, is a DOS system and there is no longer support for it. He has obtained two quotes to upgrade to a Windows-based system, as follows: \$5,490 from Convergent Solutions; and \$5,395 from Cremer Engineering. Staff is recommending the quote of Convergent Solutions which will bring us up to speed with the least confusion and training. They will program the system at their site and the only thing users would need to do is to program their individual programs, and a new message. With the Cremer system, there would be extensive user training required. There are funds available for this upgrade and he asked for approval to move forward.

Moved by Ald. Larsen, seconded by Ald. Jones to approve the voice mail system from Convergent Solutions, for \$5,490. Carried unanimously.

3. Consider/recommend initial resolution authorizing the borrowing of not to exceed \$23,000,000; providing for the issuance and sale of general obligation securities therefor; and levying a tax in connection therewith – Ms. Kitsembel, Finance Director, pointed out that the Joint Committee on Finance has proposed a tax levy freeze. If the proposal is signed by the Governor, adoption of this resolution would reserve the City's ability to borrow any money during the property tax freeze should it be needed for the remaining TID 3 and TID 4 projects even though it would not affect our levy. This resolution regards new debt, should any occur, and is a precautionary measure, such as the resolutions that were adopted in 2003 for the same purpose.

Moved by Ald. Larsen, seconded by Ald. Jones to recommend to Council adoption of this Resolution. Carried unanimously.

4. Consider/recommend initial resolution authorizing the borrowing of not to exceed \$40,300,000; providing for the issuance and sale of general obligation securities therefor; and levying a tax in connection therewith – Ms. Kitsembel stated this is being recommended for the same reasons, but affects current debt. We would have the ability to re-finance our debt if a better interest rate could be attained.

Moved by Ald. Larsen, seconded by Ald. Jones to recommend to Council the adoption of this Resolution. Carried unanimously.

There being no further business to properly come before this body, a motion to adjourn was made by Ald. Larsen, seconded by Ald. Jones, and carried. (7:38 p.m.)

Minutes taken by  
Ardyce Senfleben, City Clerk  
Ald. Larsen, Secretary