

FINANCE COMMITTEE MEETING
CITY OF WISCONSIN DELLS
MUNICIPAL BUILDING ~ 300 LA CROSSE STREET
WISCONSIN DELLS, WI 53965
February 13, 2017

Chairperson Holzem called the meeting to order at 6:45PM. Notice of the meeting was provided to the *Dells Events*, WNNO Radio, and posted in accordance with State Statutes.

1. Present: Mayor Brian Landers, Ald. Brian Holzem, Ald. Mike Freel and Ald. Dar Mor

Others: City Clerk Nancy R. Holzem, City Treasurer Karen Terry, Assistant City Attorney Joe Hasler, Ald. Jesse DeFosse, Ald. Ed Fox, Ald. Ed Wojnicz, Public Works Director David Holzem, City Planner/Zoning Administrator Chris Tollaksen, Police Lt. Perry Mayer, CDA Chairperson Ben Borchert, Carol Wirth from Wisconsin Public Finance Professionals, and Ed Legge from the *Dells Events*.
2. Motion by Ald. Mor seconded by Ald. Freel to approve the minutes of the January 16, 2017 meeting. Motion carried unanimously.
3. Motion by Ald. Mor seconded by Ald. Freel to approve the Schedule of Bills Payable dated February 13, 2017. Motion carried unanimously.
4. Motion by Mayor Landers seconded by Ald. Freel to approve the amended and restated lease of certain property and improvements and approve the issuance of bonds by the Community Development Authority and related documents and transactions in the amount of \$13,575,000. Carol Wirth from Wisconsin Public Finance Professionals presented a summary of the final sale results, noting the four debt issues that will be refinanced as the new lease. Carol also noted Northland Securities will be underwriting the bonds and the new issue will be broken into two bond issues, 2017A \$3,835,000 Taxable Bonds & 2017B \$9,740,000 Tax-Exempt Bonds. Bank of Wisconsin Dells will be participating in the purchase of these bonds. Motion carried unanimously.
5. Motion by Ald. Freel seconded by Ald. Mor to amend the Financial Advisory Agreement with Wisconsin Public Finance Professionals LLC. City Treasurer Karen Terry stated the amendment is to update the agreement to cover the two new debt issues (2017A & 2017B), the original agreement only covered one issue. Motion carried unanimously.
6. Motion by Ald. Freel seconded by Ald. Mor to the revised 2016 Audit Engagement Letter with Johnson Block & Company to include the Single Audit. City Treasurer Karen Terry stated the City is required to have a single audit performed when receiving more than \$750,000 in one calendar year in Federal grant funds. The City received \$1.289 million in funding to construct the Riverwalk Extension in 2016. Terry noted the additional cost for the audit will be \$2500-\$3500. Motion carried unanimously.

7. Motion by Mayor Landers seconded by Ald. Mor to approve Premier Resort Tax Economic Development funds for Items 1-10 to complete the River Arts District projects as stated. City Planner Chris Tollaksen stated he received quotes on the 200 block furnishing and benches recommend by BID Committee and the City will be reaching out to ZebraDog and local artist to complete the tile and the totem art. Tollaksen also stated it was necessary to complete the safety improvements at Duchess Plaza if we intend to allow people to access the boat. Ald. Mor stated there may be additional cost to the downtown traffic study as the scope has been modified from the original task order. Motion carried unanimously.

Open Items		
Item #	Description	Estimated budget
1	200 Block - Furnishings	\$55,000.00
2	200 Block - Mosaic Tile for Café Zone Walls	\$20,000.00
3	200 Block - Café Zone Totem Art - Construction	\$35,000.00
4	201 Block - Café Zone Totem Art - Design	\$15,000.00
5	200 Block - Bench Replacement	\$28,800.00
6	Duchess Plaza - Electrical	\$2,500.00
7	Duchess Plaza - Safety Railing and Safety Improvements	\$5,000.00
8	Duchess Plaza - WIFI/Charging Stations	\$7,500.00
9	Downtown Traffic Study	\$18,800.00
10	Capital Improvement Plan	\$1,500.00
	Subtotal =	\$189,100.00
	20% Contingencies =	\$37,820.00
	Open Item Total =	\$226,920.00

8. Motion by Mayor Landers seconded by Ald. Freel to approve the use of \$7980 in River and Bays Surplus for dock improvements as recommended by the Park, Recreation and Waterway Committee. Motion carried unanimously.
9. Chairperson Brian Holzem requested continued discussion on the River Arts District projects and budget.
10. Motion by Ald. Freel seconded by Ald. Mor to adjourn. Motion carried unanimously and the meeting adjourned at 7:06PM.

Karen Terry, City Treasurer