

FINANCE COMMITTEE MEETING
CITY OF WISCONSIN DELLS
MUNICIPAL BUILDING ~ 300 LA CROSSE STREET
WISCONSIN DELLS, WI 53965
November 18, 2019

Chairperson Holzem called the meeting to order at 6:30 PM. Notice of the meeting was provided to the *Dells Events*, WNNO Radio, and posted in accordance with State Statutes.

1. Present: Mayor Ed Wojnicz, Ald. Brian Holzem, Ald. Terry Marshall, and Ald. Mike Freel

Others: City Clerk Nancy Holzem, City Treasurer Karen Terry, Ald. Ben Anderson, Ald. Dan Anchor, Fire Chief Pat Gavinski, Director of Public Works David Holzem, Christopher Jaye representing Mirus Partners and Peter Culver from the *Dells Events*.
2. Motion by Ald. Marshall seconded by Mayor Wojnicz to approve the minutes of the October 28, 2019 meeting. Motion carried unanimously.
3. Motion by Mayor Wojnicz seconded by Ald. Marshall to approve the Schedule of Bills Payable dated November 18, 2019. Motion carried unanimously.
4. Motion by Ald. Freel seconded by Mayor Wojnicz to approve the Intergovernmental Agreement with the Village of Lake Delton for partial funding of the new High School Project; and authorizing City staff and officials to execute the necessary documents including a Promissory Note in the amount of \$4.7 million. Ald. Freel requested a breakdown of the terms. City Treasurer Karen Terry stated the note would be for 10 years with annual payments around \$300,000 - \$350,000 with a balloon payment in year 10, with the intention of refinancing the note for an additional 10 years if needed. Terry noted Promissory Notes can only be taken out for a term of 10 years creating this schedule. Motion carried unanimously.
5. Motion by Mayor Wojnicz seconded by Ald. Marshall to approve extending the closing date requirement in the Developer's Agreement with Concept Attractions from December 31, 2019 to January 15, 2020. Motion carried unanimously.
6. Motion by Mayor Wojnicz seconded by Ald. Marshall to amend the Developers Agreement with Mirus Partners to include extending the closing date to June 30, 2020, additional \$50,000 cash incentive after occupancy permit is issued and updating the legal name. Motion carried unanimously.
7. Motion by Ald. Marshall seconded by Mayor Wojnicz to approve the Engagement Letter with Johnson & Block for the Water and Electric Utilities rate cases. Motion carried unanimously.
8. Motion by Ald. Freel seconded by Ald. Marshall to approve the Development Agreement with Duane Kleinsasser for the development of two 69 Unit Apartment Buildings contingent upon Site Plan approval. Motion carried unanimously.

9. No items for Referral
10. Motion by Ald. Freel seconded by Ald. Marshall to adjourn. Motion carried unanimously and the meeting adjourned at 6:40PM.

Karen Terry, City Treasurer