

Members Present: Sloan, Kent, Petty

Absent:

Others Present: Mayor Nelson, Adm. Bradley, Treasurer Laux, J. Ostrander, P. Cannon

Call to Order –Ald. Sloan called the meeting to order at 6:00p.m. noting compliance with the Open Meeting Law. Moved by Kent, seconded by Sloan to approve the minutes of July 26, 2022. Motion carried unanimously. Moved by Petty, seconded by Kent to approve the agenda. Motion carried unanimously.

Action Items

- a) **Accounts Payable** – Moved by Petty, seconded by Kent to recommend to Council approval of the accounts payable for **\$1,579,732.96**. Motion carried unanimously.

- b) **UW-Baraboo Campus Budget** – J. Ostrander explained that the UW-Baraboo Campus has requested from Sauk County \$110,000 for their 2023 budget. For the City, this means a contribution of \$110,000 which is double the \$55,000 from 2022. Over the course of the next few years, the Campus is estimating about \$550,000 of expenses, not counting the theatre project. This cost would be split 50/50 between the City and Sauk County. Adm. Bradley noted that the City is responsible for 50% of the infrastructure costs. Repairs and updates to the Fine Arts Building, the theatre project, is estimated at \$800,000. J. Ostrander noted that the Campus does have money available in their fund balance; a cushion should emergency repairs be needed. The Committee questioned whether we can afford this increase and the general consensus is no. It is requested that the Campus provide a presentation to the City Council. No action taken.

- c) **General Obligation Bonds**– J. Ostrander noted that this has to do with closing TID #6 and paying off the debt in TID #8. The 2012A Bond \$75,000 is to pay off TID #6 and \$390,000 is for TID #8. The 2013A is all TID #8, \$585,000. The 2014A is \$200,000 for TID #6 and \$250,000 for TID #8. Basically TID #6 is going to close next year, we are going to get the debt paid off now and roll excess funds over for payment of TID #8 debt. Motion by Petty, seconded by Kent to recommend to Council to approve Resolution Authorizing the Partial Redemption of Certain Outstanding General Obligation Bonds. Motion carried unanimously.

Discussion Items:

The Committee continued to review the proposed changes to the Purchasing Policy. This will be brought back to the next Finance/Personnel Committee meeting to continue the review.

Adjournment – Moved by Petty, seconded by Kent and carried to adjourn.

Brenda Zeman, City Clerk