

## FINANCE COMMITTEE

**JUNE 27, 2016**

The meeting was called to Order by Ald. Smith at 6:30 p.m. with the following Roll Call:

Members Present: Ald. Frings, Ald. Smith, Ald. Bartelt

Members Absent:

Others Present: Mayor Boelk, Lois Krueger, Ald. Olson, Ald. Schmidt, Ald Toellner, Chief MacNeill, Captain Vossekuil, Nathan Kemke.

### Item #2 – Approve the minutes of the May 23, 2016, meeting.

Motion by Ald. Frings, second by Ald. Bartelt to approve the minutes of the May 23, 2016, meetings. Motion carried unanimously.

### Item #3- Citizens Comments.

None.

### Item #4 – TAG Center Report.

A. Monthly Report. See Attached Report.

B. TAG Expansion. See Attached Report.

C. Discuss/Approve Credit Card Company Quotes.

Motion by Ald Frings, second by Ald. Bartelt to table the discussion/approval of Credit Card Company Quotes to July. Motion carried unanimously.

### Item #5 - Golf Club Report.

A. Current YTD revenue is lower than 2015. Current YTD Net income is up from 2015. Board is considering hiring an Assistant Manager for the bar and pro shop. Looking to buy new hole, tee signs, new lawn mower, and new grill for the bar. Contract Committee is working on a proposal to present to the Mayor.

### Item #6 - Treasurer's Report.

A. Monthly Financial Report.

Lois got WEA Insurance quotes. None lower than what we currently pay for insurance. All cash accounts are reconciled to the bank statements. Revenues are at 45%. The total revenues for the month are \$53,085. Expenses are at 40%. The total expenses for the month are \$237,206. Total June cash position is \$9,827,000. Total cash changes in cash position by fund is (\$200,000).

B. 2017-2018 Capital Budget Requests.

See Attached Report.

### Item #7 – Discuss/Recommend the purchase of Old Water Tower from Water/Wastewater Commission.

Mayor reported sightseeing tourist attraction for Mayville during annual Marsh/Fall season. It was bid \$20,000 to include the demolition of old tower with the construction of the new Water Tower. City Attorney recommended the Parks department purchase the tower from utilities. There was voiced concern of after hour's security. The idea is a great idea, but not enough research is presented.

Motion by Ald. Frings, second by Ald. Bartelt to still remove the old water tower as planned. Motion carried unanimously.

### Item #8– Adjournment.

Motion by Ald. Frings, second by Ald. Smith to adjourn at 7:09 p.m. Motion carried unanimously.

Lois Krueger, City Clerk