

FINANCE COMMITTEE

MAY 23, 2016

The meeting was called to Order by Ald. Longo at 6:34 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, Dave Pieper, Lisa Schmitt, Nathan Kempke, Don Neitzel

Item #2 – Approve the minutes of the April 11, April 25, and May 9, 2016, meetings.

Motion by Ald. Frings, second by Ald. Smith to approve the minutes of the April 11, April 25 and May 9, 2016, meetings. Motion carried unanimously.

Item #3- Citizens Comments.

None.

Item #4 – TAG Center Report.

- A. Summer Hours are ran Memorial day thru Labor day. Monday-Thursday 4:30 a.m. - 8:00 p.m., Friday 4:30 a.m. - 6:00 p.m., Saturday 7:00 a.m. – Noon, Sundays- Closed. Discount tickets still available certain for amusement parks. Summer punch card special: Buy 10 visit punch card, get 10 free, both expire end of summer. Working on computer updates for new addition. Looking into getting a credit card options. These items are in the construction budget as separate line items, which are funded by Bachhuber funds. Pool attendance and revenues have been doing very well. Items that are down are preschool and rentals because of construction. TAG expansion contract was given to the mayor and emailed to the lawyer for approval. Once it comes back for approval, we can keep things on track. ADCI is working on COI and building permits are all obtained. Monday, May 31 at 9 a.m. there is a pre-construction meeting with ADCI and Cardinal Construction. Then there will be another meeting at 10:30 with subcontractors. Monday, June 6, 2016 Cardinal Construction will start construction. Approximate completion date is 6-7 months out. Alderman Toellner would like to see quotes for professional marketing companies to help drive membership sales up. Dave has reviews repair invoices for pool HVAC system. Most dollars have been spent on parts, rather than labor. Dave is looking into “Americanizing” the German systems to help with repair part costs. Dave Pieper, maintenance manager, announced his retirement for May 2017.

Item #5 - Golf Club Report.

- A. Slow start due to weather, only had to cancel 2 league nights. Membership revenues are up \$5,000 to date but total revenues are down \$7,000 from last year. Net Income is down \$8,848. Hall rental is about average to date. Bookings are up, 2 additional outings are books. There is drainage issues that they would like Don Neitzel to contact Manager Bob Parduhn to follow up.

Item #6 - Treasurer’s Report.

- A. Monthly Financial Report.
Budget process has officially started with request for 2017/2018 needs. All cash accounts are reconciled to the bank statements. Revenues are at 43%. The total revenues for the month are \$180,666. Expenses are at 33%. The total expenses for the month are \$210,165. Total April cash position is \$9,661,654. Total cash changes in cash position by fund is (\$254,449).

Item #7 – Discuss/Approve the purchase of Safety Training Program for DPW.

Mike Kurutz reported on the training program to cost \$1,195. Mike Kurutz and Nathan Kempke will the main users. Motion by Ald. Smith, second by Ald. Bartelt to approve purchase of Safety Training Program of 1 year for \$1,195 to be taken from the cable fund. Motion carried unanimously.

Item #8 – Recommend Offer to Purchase for Lake Country Corporation, 6.5 acres in River Knoll Industrial Park.

Development Agreement is the same agreement we have used in the past. The land is just south of Merwin Oil. There is a stipulation that the land cannot be sold to a tax exempt property. The city attorney drafted the development agreement. Motion by Ald. Frings, second by Ald. Bartelt to recommend the Development Agreement for the Offer to Purchase for Lake Country Corporation, 6.5 acres in River Knoll Industrial Park. Motion carried unanimously.

Item #9 – Discussion with possible action regarding minimum payment for parcel land acquisitions as part of the STH 28/67 project.

DOT recommends the city to approve a minimum payment to land owners for property acquisition. The state recommended \$250 minimum per parcel.

Motion by Ald. Frings, second by Ald. Smith to approve a minimum amount of \$250 per parcel for land acquisitions for STH 28/67 project. Motion carried unanimously.

Item #10 – Adjournment.

Motion by Ald. Frings, second by Ald. Smith to adjourn at 7:22 p.m. Motion carried unanimously.

Lois Krueger, City Clerk