

**FINANCE/PURCHASING & BUILDING COMMITTEE**  
**July 9, 2019**

A meeting of the Finance/Purchasing & Building Committee was called to order at 4:00 p.m. by Chairperson Bacon in Council Chambers, City Hall. Roll call: Alderperson Bacon, Wiederanders and Williams were present. Also present: Mayor Ward, City Administrator Van Lieshout, Finance Director/City Treasurer Clarizio, Community Development Director Olejniczak, Robert W. Baird Managing Director Brad Viegut and Receptionist Metzger.

Moved by Alderperson Williams, seconded by Alderperson Wiederanders to adopt the following agenda:

1. Roll call.
2. Adoption of agenda.
3. Public comment on agenda items and other issues related to finance & purchasing
4. Consideration of: Debt Issuance of general obligation promissory notes for Capital Projects and Purchases Including Storm Sewer Outlay, Improvements to Public Buildings, Facilities Properties, and the Acquisition of Vehicles and Equipment.
5. Consideration of: Lease Agreement with Richard Stoll re: ðEö Dock.
6. Consideration of: Right of First Refusal re: Zak Property 1317 Shiloh Road.
7. Review bills.
8. Adjourn.

Carried.

The following spoke during public comment on agenda items and other issues related to finance & purchasing: Chris Kellems 120 Alabama St.

Consideration of: Debt Issuance of general obligation promissory notes for Capital Projects and Purchases including Storm Sewer Outlay, Improvements for Public Buildings, Facilities Properties and the Acquisition of Vehicles and Equipment.

Brad Viegut, Managing Director of Robert W. Baird, outlined the proposed financing plan for capital projects and purchases budgeted for 2019. He explained that a general obligation promissory note in the amount of \$2,345,000 would be issued for the borrowing. The estimated interest rate is 2.24%, it would be callable October 1, 2026. The initial approval of the resolution will be considered at the August 6, 2019 Common Council meeting.

Moved by Alderperson Williams, seconded by Alderperson Wiederanders to recommend to Common Council that the City issue approximately \$2,345,000 in general obligation promissory notes for the purpose of funding capital projects and purchases including storm sewer outlay, improvements to public buildings, facilities, properties and the acquisition of vehicles and equipment. Carried.

Consideration of: Lease agreement with Richard Stoll re: ðEö Dock.

City Administrator VanLieshout stated the Richard Stoll is in agreement with the terms of the lease. The required insurance has been provided and lease payment paid.

Moved by Alderperson Williams, seconded by Alderperson Wiederanders to recommend to Common Council to approve the lease as presented. Carried.

Consideration of: Right of First Refusal re: Zak Property 1317 Shiloh Road.

Community Development Director Olejniczak explained that Harry and Adeline Zak have approximately 19 acres of land the City has been interested in that could be used for expansion purchases in the Industrial Park. The Zaks believe their property is worth \$820,000-\$850,000 which is considerably higher than comps, therefore at this time the City isn't willing to purchase. Mr. Olejniczak stated that through their attorney the Zaks have offered the City the option of right of first refusal. The City would upfront \$5,000 for the granting of the right of first refusal, if the City agrees to match any offer the Zaks agree to accept and purchase the property the \$5,000 would deduct from the purchase price.

Moved by Alderperson Bacon, seconded by Alderperson Wiederanders to recommend to Common Council accept the right of first refusal, in the amount of \$5,000 for the Zak property located at 1317 Shiloh Rd. Carried.

Review bills:

Moved by Alderperson Williams, seconded by Alderperson Wiederanders to accept the bills as presented and forward to the Common Council for payment. Carried.

Moved by Alderperson Wiederanders, seconded by Alderperson Williams to adjourn. Carried. The meeting adjourned at 4:41 p.m.

Respectfully submitted,

Tricia Metzger