

**MINUTES
CITY OF PORT WASHINGTON
FINANCE AND LICENSE COMMITTEE
December 18, 2007**

1. Roll Call. Members present: Tom Hudson, Burt Babcock and Pete Jushka. Also present was Administrator Mark Grams.
2. Approve Minutes of Previous Meeting-Motion by Alderman Babcock, seconded by Alderman Jushka to approve minutes of the previous meeting. Motion carried unanimously.
3. Consider Original Operator's License Application-Tabled
4. Resolution 2007-26 (Designating Official Authorized To Declare Official Intent Under Reimbursement Bond Resolution) City Administrator Grams and Carol Wirth of RBC Dain Rauscher, Inc. gave an explanation for the need for the resolution. Motion by Alderman Jushka, seconded by Alderman Babcock to approve Resolution 2007-26. Motion carried unanimously.
5. Review Projects For 2008 Borrowing – The Committee reviewed projects for the 2008 Borrowing with Carol Wirth and the means to finance the projects.
6. Resolution 2007-27 (Transfer Of Funds)
 - A. Meeting Arbitrage Requirements From 2005 Borrowing
 - B. Financing Of Kannenberg Property Acquisition
 - C. Cost Overruns Of Snow And Ice AccountMotion by Alderman Babcock, seconded by Alderman Jushka to approve Resolution 2007-27. Motion carried unanimously
7. Consider Property And Casualty Insurance Carriers – Motion by Alderman Jushka, seconded by Alderman Babcock to approve Wausau Insurance and the Local Government Property Fund for the City's Property and Casualty Insurance Carrier. Motion carried unanimously.
8. Consider Fire Services Contract Renewal With Town Of Port Washington – Motion by Alderman Jushka, seconded by Alderman Babcock to approve the Fire Services Contract Renewal with the Town of Port Washington. Motion carried unanimously.

With no further business, motion was made by Alderman Babcock, seconded by Alderman Jushka to adjourn the meeting of the Finance and License Committee at 7:17 p.m. Motion carried unanimously.