

MINUTES
CITY OF PORT WASHINGTON
FINANCE AND LICENSE COMMITTEE
December 15, 2009

1. Roll Call. Members present: Tom Hudson and Burt Babcock. Absent & excused was Alderman Larson. Also present was Administrator Mark Grams.

2. Approve Minutes of Previous Meeting – Motion was made by Alderman Babcock seconded by Alderman Hudson to approve the minutes of December 1, 2009. Motion carried unanimously.

3. Consider Original Operator’s License Applications – Motion by Alderman Babcock, seconded by Alderman Hudson to recommend approval of the Original Operator License Applications for Cathy L. Brown, Jack M. Pride, Jr., Emily S. Demge, and Leslie B. Albion. Motion carried unanimously.

4. Consider Property And Casualty Insurance Coverage Proposal – Motion by Alderman Babcock, seconded by Alderman Hudson to approve HNI for the City’s Property and Casualty Insurance Coverage. Motion carried unanimously.

5. Update On 2009 City Budget – The City Administrator briefed the Committee on his latest projections. He projects revenues at \$8.6 million and expenditures at \$8.5 million, which would leave the City with a surplus for 2009. If we experience several snowstorms the remainder of December, those numbers may change.

6. Update On 2008 Borrowed Fund Expenditures – The City Administrator indicated that Mary Bley’s report places the amount of funds left in the borrowing at \$381,000 plus interest earned at \$80,000. Adding these amounts places the total available funds at \$461,000. The City Engineer estimates the remaining bills at \$300,000, which leaves a balance of \$161,000. A list of projects will be developed to utilize the remaining funds.

With no further business, motion was made by Alderman Babcock, seconded by Alderman Hudson to adjourn the meeting of the Finance and License Committee at 7:13 p.m. Motion carried unanimously.