

**MINUTES
CITY OF PORT WASHINGTON
FINANCE AND LICENSE COMMITTEE
March 17, 2009**

1. Roll Call. Members present: Tom Hudson, Burt Babcock and Dave Larson. Also present was Administrator Mark Grams.
2. Approve Minutes of Previous Meeting – Motion was made by Alderman Babcock seconded by Alderman Larson to approve the minutes of March 3, 2009. Motion carried unanimously.
3. Consider Original Operator's License Applications – Motion by Alderman Larson, seconded by Alderman Babcock to recommend approval of the Original Operator's License Applications for Wendy S. Schowalter and Heidi I. Jutrzonka. Motion carried unanimously.
4. Consider Civic License For Fish Day – Motion by Alderman Larson, seconded by Alderman Babcock to recommend approval of the Civic License for Port Fish Day, Inc. for July 18, 2009. Motion carried unanimously.
5. Refinancing Of General Obligation Refunding Bonds (\$3,695,000) – The City Administrator reported that he has been working with Carol Wirth to provide a report at a future date as we come closer to the June 1st date, which is the earliest the bonds can be refinanced. The Municipal Bond market has been going up and down and the latest interest rate is around 4%, which is almost 1½% higher than it was a month ago. At a future meeting, the Administrator will provide a further update on the interest rates for the Municipal Bond market.
6. Review Of 2009 City Budget – The City Administrator reviewed the 2009 City Budget and continued to list items for possible reductions for revenue enhancements. The main reduction in expenditures were \$2,500 for the LED Traffic Lights, \$4,500 in not publishing the Park & Rec Brochure, \$5,000 in Wages and Fringes having a new police officer start in March, \$4,000 for putting the City Newsletter on the City Website saving mailing costs. \$2,700 in Administrative salaries and \$30,000 in not replacing the Street Department employee. In addition on the revenue side, there is a potential addition of \$27,900 for the sale of land by the City to the State DOT for the Highway 33 Project.
7. Federal Stimulus Money Programs – The Administrator reported that he continues to monitor various programs available for Federal Stimulus Money. He highlighted a memo from the State indicating the difficulty in tracking the Federal Stimulus Money and the Federal Government's maintenance in providing the Rules and Regulations for this Stimulus Money. The only projects that seem to be progressing are highway projects, which at this time the City does not qualify for. (Only collector or arterial streets are eligible.) The Administrator will continue to monitor the program and update the Committee as program data becomes available.

With no further business, motion was made by Alderman Larson, seconded by Alderman Babcock to adjourn the meeting of the Finance and License Committee at 7:08 p.m. Motion carried unanimously.