

**MINUTES
CITY OF PORT WASHINGTON
FINANCE AND LICENSE COMMITTEE MEETING
Tuesday, October 1, 2019, 6:30 P.M.**

1. **Roll Call-** Members present were Alderpersons Jonathan Pleitner, Dan Benning and Deborah Postl. Also present was City Administrator Mark Grams and City Clerk Susan Westerbeke.
2. **Approve Minutes Of Previous Meeting-** Motion made by Ald. Benning, seconded by Ald. Postl to approve the minutes of the previous meeting as presented. Motion carried unanimously.
3. **Approve Operator License Applications-** Motion made by Ald. Benning, seconded by Ald. Postl to recommend approval of Operator Licenses for John Ransdell and Joy Booth as presented. Motion carried unanimously.
4. **Approve Temporary Class “B” / “Class B” Retailer’s License Applications-** Motion made by Ald. Benning, seconded by Ald. Postl to recommend approval of Temporary Class “B”/ “Class B” Retailers License to St. John XXIII for Annual Fall Dinner at 1802 N. Wisconsin St. on October 19, 2019 as presented. Motion carried unanimously.
5. **Approve Scope Of Engagement With Quarles & Brady LLP For Proposed Issuance Of \$2,825,000 City Of Port Washington General Obligation Refunding Bonds-** Present to report was the City Financial Consultant Carol Wirth. This agreement is completed prior to any borrowing or refinancing. Motion made by Ald. Benning, seconded by Ald. Postl to recommend approval of the Scope of Engagement with Quarles and Brady LLP for the General Obligation Refunding Bonds for a fee of \$9,500 as presented. Motion carried unanimously.
6. **Approve Resolution 2019-11 (Resolution Authorizing The Issuance And Sale Of \$2,825,000 General Obligation Refunding Bonds-** Carol Wirth reviewed the documents with the Committee. The documents were originally prepared for \$2,825,000. After the seven bids were received and premium to be considered is now \$2,890,000. The accepted bid was from Northland Securities, Inc at 2.38%. Motion made by Ald. Benning, seconded by Ald. Postl to recommend approval of Resolution 2019-11 Resolution Authorizing The Issuance And Sale of \$2,890,000 General Obligation Refunding Bonds as presented. Motion carried unanimously.
7. **Discussion And Possible Action Regarding TIF Financing For Horizon Development Senior Housing Project On S. Spring Street-** Representatives from Horizon Development were present to review the current project plan and site issues that have arisen with the soil and ground water. The high water table and soil conditions cannot support the building foundation. The solution will be to drive piers into the soil to be used as anchors, then the piers are filled to support the building. They will also be raising the building up 3 to 9 feet above existing grade. Because of these conditions’ development costs have increase. The developer is asking that the life of the TIF be extended additional years to 2046, which puts the life of the TIF to 27 years. Motion made by Ald. Benning, seconded by Ald. Postl to recommend extending the life of the TIF between 20 to 25 years. Motion carried unanimously.

- 8. Update On 2020 Budget Preparation-** The City Administrator reviewed the budget preparation and the preliminary overage of the levy limit by \$740,000. Department budgets will be reviewed, and reductions made to be within the required levy limit.
- 9. Chairman's Business-** None.
- 10. Member's Business-** None.
- 11. Public Comments/Appearances-** None.
- 12. Adjournment-** Motion made by Ald. Postl, seconded by Ald. Benning to adjourn the meeting at 7:20 p.m. Motion carried unanimously.