

**City of Brodhead**  
**Audit and Finance Committee Meeting Minutes**  
**for the September 14, 2020 meeting**

1. Meeting called to order by Paul Huffman at 4:01 pm
2. **Quorum was present as determined by roll call: (Meeting was done virtually via GoToMeeting)** Paul Huffman, Sam Woodford, Doug Pinnow, Richard Peach. Also present were Interim Treasurer Dan Nelson, Treasurer Keri Miller, Police Chief Chris Hughes, Brad Viegut from Baird.
3. **Public Appearances:** None
4. **Committee Comments or Questions:** Pinnow discussed BID and Pearl Island account discrepancies between committee records and City records.
5. **Approve Previous Minutes:** Motion by Pinnow to approve the previous minutes. Second by Woodford. All ayes. Motion carried.
6. **Debt Refinancing:** Dan Nelson & Brad Viegut discussed refinancing the City's 2017 & 2020 Bank of Brodhead loans due to lower interest rates. Also, part of the refinancing would be to borrow \$500,000 for the 2021 & 2022 capital projects. The reason to borrow this money now is because interest rates are so low and because it would save money on issuance costs of loans. Issuance costs would be paid from the General Fund not finance them with the loan.

Motion by Pinnow to recommend to the Common Council to refinance the existing 2017 & 2020 General Obligation Notes and issue \$500,000 in new money for purposes of funding the 2021 & 2022 capital program. The Committee also recommends the use of fund balance to pay any issuance costs associated with the issuance. Second by Peach. All Ayes. Motion carried

7. **Capital Projects Update:** The committee reviewed the list of capital projects that was emailed on Wednesday, September 9th from Treasurer Miller.
8. **Treasurer Reports:** The committee reviewed the August 2020 voucher report, bank reconciliations for August 2020 and August 2020 YTD budget vs actual reports the was emailed on Wednesday, September 9th.
9. **Accurate Appraisal 2021 Revalue:** It was discussed at last month's meeting that the City is having issues with the City Assessor Accurate Appraisal. The City has a contract with them through 2021. In 2021 the City is supposed to have a revalue done. Miller contacted Accurate Appraisal & asked to renegotiate our 2021 contract from a revalue year to a maintenance year. Accurate appraisal issued a new contract for 2021 for maintenance only for \$8,300.

Motion by Pinnow to approve Accurate Appraisal 2021 contract to be a maintenance year for \$8,300. Second by Peach. All ayes. Motion carried.

10. **Public Fire Protection:** It was discussed at last month's meeting to move the Public Fire Protection and garbage fees from the property tax bill to other city utility bills. These would increase the City's levy limit. Could split the increase between operations cost & capital projects. If we change the Public Fire Protection it would need PSC approval, a rate study done and take about 9 months. Miller sent a memo to the finance committee. The committee discussed again and tabled until the December meeting.
11. Closed Session per WI State Statutes Sec. 19.85(1) (c), considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility. City Treasurer six-month evaluation.

Motion by Woodford to go into closed session. Second by Peach. All aye, motion carried. Entered closed session at 5:07 pm.

Motion by Woodford to return from closed session. Second by Peach. All aye, motion carried. Returned from close session at 5:56 p.m.

No action from closed session

1. **Future Agenda Items:** Investment Policy, Garbage Fees, Public Fire Protection Fees
2. **Set Date/Time for Next Meeting:** Monday, October 12, 2020 at 4:00 p.m.
3. **Adjourn:** Motion by Peach to adjourn. Second by Woodford. All ayes. Motion carried.

**Submitted by:** Treasurer, Keri Miller