

**CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE MINUTES**  
**WATERLOO MUNICIPAL BUILDING - COUNCIL CHAMBER**  
**September 20, 2012**

1. **CALL TO ORDER AND ROLL CALL.** Alderperson Springer called the meeting to order at 6:00 p.m. Members present: Quimby, Springer and Cotting. Absent – none. Others present: Police Chief Thomas, Library Director Wiltzius, Phil Cossen of Ehler's & Associates and Clerk/Treasurer Hansen.
2. **APPROVAL OF PREVIOUSLY UNAPPROVED MEETING MINUTES.** **Motion:** Moved by Cotting, seconded by Springer to table approval of the meeting minutes. **Voice vote:** Motion carried.
3. **CITIZEN INPUT.** None.
4. **UNFINISHED BUSINESS**
  - a. **2013 Budget.** **Motion:** Moved by Cotting, seconded by Quimby to move item 4a to the bottom of the agenda. **Voice vote:** Motion carried. **Note:** For the purposes of the minutes the sequence is maintained. No action taken.
  - b. **120 West Madison Street – Defining The Scope Of Work For Improvements Related To The Proposed Demolition.** **Discussion:** Hansen said the matter was put on hold at the request of the Mayor. Quimby said information about TIF was still needed. Hansen relayed information from the City Attorney saying items due to construction would be a municipal expense and that existing non-compliance items could be addressed by the city's regular enforcement procedures. Hansen shared comments from the adjacent property owners. Quimby asked to get input from the Mayor. Springer said the adjacent property owners were concerned about their specific costs. Springer and Quimby asked the item be a standing item for now.
  - c. **Food Pantry Door Request.** **Discussion:** The committee discussed options for funding. Quimby and Cotting suggested waiting. Hansen was directed to identify a funding source. Hansen said he would list it as a future item during budget consideration for this year or next year.
5. **NEW BUSINESS**
  - a. **Review Of DNR Grant Award For Trailhead Facility At 203 East Madison Street.** **Discussion:** Hansen reviewed a memo to the committee dated September 19, 2012 with the subject of "DNR Grant Award and Trailhead Facility at 203 East Madison Street." It was noted that the funding source would be TID #2 dollars. **Motion:** Moved by Springer, seconded by Cotting to recommend to Council acceptance of the grant. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.
  - b. **Resolution #2012- 40 Resolutions Providing For The Sale Of \$4,260,000 Combined Utility Revenue Bonds.** **Discussion:** Phil Cossen presented a pre-sale report. **Motion:** Moved by Cotting, seconded by Quimby to recommend Council approval of the resolution. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.
  - c. **Resolution #2012-39 Entering Into An Agreement With Baker Tilly For Economic Development and Tax Incremental Consulting Services.** **Discussion:** Hansen said Baker Tilly staff could effectively vet a developer, if/when a TID proposal was put forward by a developer. **Motion:** Moved by Cotting, seconded by Springer to recommend Council approval of the resolution. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.
  - d. **Review And Action On Clerk/Treasurer's Memo Relating To Remediating The Negative Capital Fund Deficit.** **Discussion:** Hansen referenced a September 19 memo on the topic outlining three steps. He noted that an insufficient amount of money was borrowed in 2008 to fund all of the year's projects. He outlined three steps: transferring \$169,932 from the General Fund to the Capital Fund; unassigning previously assigned values totaling \$172,398 from four categories (400-32600, 400-32601, 400-32603, 400-32610); and adopting a pay-as-you go strategy for capital items which don't 'pay for themselves.' Cossen said an undesignated fund balance that is a negative is not highly thought of by the bond market. Hansen said the downside was limited. Hansen said improvement was needed for the monitoring and tracking of capital projects. Hansen said the change proposed would be for the 2012 budget and he estimated that it would not completely clear out 85% to 90% of the structural deficit. He said the steps addressed less than 100% because he didn't seek to further lessen the ratio of unassigned dollars to general fund expenditures. Cotting said she would feel sorry if she said yes. She confirmed that it was

generally a book-keeping step. Cotting and Quimby asked, why wasn't this address previously. Hansen said it has been on the to-do list. Cotting wanted more time. **Motion:** Cotting moved, seconded by Quimby to table the item to a future meeting. **Voice vote:** Motion carried.

- e. **Payroll For August, 2012 - \$60,762.22. Motion:** Moved by Quimby, seconded by Cotting to recommend Council approval of payroll in the stated amount. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.
- f. **Pay Vouchers – August 17 – September 20, 2012. Motion:** Moved by Quimby, seconded by Cotting to recommend Council approval of pay vouchers in the stated amount. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.
- g. **Treasurer's Report & Budget Reports For August 2012. Motion:** Moved by Quimby, seconded by Cotting recommend approval of reports as presented. **Roll call vote:** Ayes: Springer, Quimby and Cotting. Noes: none. Motion carried.

**6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS**

- a. ## A budget meeting was called for the 27<sup>th</sup> from 5:30 p.m. to 7 p.m.

- 7. ADJOURN. Motion:** Moved by Quimby, seconded by Cotting to adjourn. **Voice Vote:** Motion passed. Time: 7:05 p.m.

Attest:

Morton Hansen  
Clerk/Treasurer