

**CITY OF WATERLOO FINANCE, INSURANCE & PERSONNEL COMMITTEE: MEETING MINUTES**  
**May 20, 2021**

1. CALL TO ORDER AND ROLL CALL. Thomas called the meeting to order at 5:30 p.m. Members present: Thomas, Kuhl & Rhynes. Absent: none. Other attending: Everett Butzine; Mayor Quimby; Chief Sorenson; Utility Superintendent Sorenson; Chief Benish; Public Works; Clerk/Treasurer Hansen.
2. APPROVAL OF MEETING MINUTES: April 20, 2021. MOTION: Moved by Kuhl, seconded by Rhynes to approve noting that the minutes date is the 20<sup>th</sup> and not 15<sup>th</sup> as listed on the published agenda. VOICE VOTE: Motion carried.
3. PUBLIC COMMENT. None
4. UNFINISHED BUSINESS
  - a. Forms Review And Department Reviews. MOTION: Moved by Kuhl, seconded by Rhynes to adopt and use the form submitted by Alder Rhynes going forward. VOICE VOTE: Motion carried.
5. NEW BUSINESS
  - a. April Financial Statements. MOTION: Moved by Kuhl, seconded by Rhynes to recommend approval of items i – iii below. Roll Call Vote: Ayes: Kuhl, Rhynes and Thomas. Noes. Motion carried.
    - i. General Disbursements, \$490,741.62
    - ii. Payroll, \$73,885.92
    - iii. Preliminary Treasurer's Report & Budget Reports
  - b. 4/1 Finance Committee Follow-Up / Public Works And Assignment Of Dollars For Capital Purchases, Further Clarification. DISCUSSION: All attendees discussed at length the way capital budget items are submitted, reviewed, decided upon and presented as part of an adopted budget. Yerges indicated more funding was needed for DPW capital items; Hansen said department heads need to fully complete submittal documents. Thomas said department head should not be responsible for the revenue side of funding capital items. Both Sorensons said Yerges should not focus on revenue side and just seek expenditures. The Mayor questioned the dollar value of DPW assignments. Kuhl and others asked for the matter to again be on the June agenda.
  - c. Debt Planning With 2021 Implementation Options And Out-Year Projections [§ 53-12](#). DISCUSSION: Hansen said submittals, from area financial institutions as part of a limited competitive bid process, were still coming in. He said the best rate may end up being the same or better than an estimated provided by Ehlers for a fully competitive bid process. MOTION: Moved by Kuhl, seconded by Rhynes allow the process to play out with the item on the June agenda. VOICE VOTE: Motion carried.
  - d. Rescue Act Of 2021 Funds, \$330,000. DISCUSSION: The committee noted the meeting material. No action taken.
  - e. Addressing Items Raised In Financial Audit. DISCUSSION: Thomas said he would address collateralization with Waterloo Utilities. He said other items had been previously discussed at a meeting with the Mayor. No action taken.
  - f. Considering A Scope Of Work And Funding For A Prospective Economic Development Service Provider. The body scheduled a June 3 special meeting to address this item. No action taken.
6. FUTURE AGENDA ITEMS AND ANNOUNCEMENTS
  - a. Committee Calendar. Noted.
7. ADJOURNMENT. MOTION: Moved by Kuhl, seconded by Rhynes to adjourn. VOICE VOTE: Motion carried. The time was approximately 6:50 pm.

  
Mo Hansen  
Clerk/Treasurer