



**CITY OF PORT WASHINGTON, OZAUKEE COUNTY, WI
FINANCE AND LICENSE COMMITTEE MEETING
TUESDAY, MARCH 15, 2022 AT 5:30 P.M.
Port Washington City Hall, 100 W. Grand Avenue, Port Washington, WI 53074
Council Chamber Side Conference Room**

MINUTES

1. Roll Call- Members present were Alderperson Jonathan Pleitner, Dan Benning and Deborah Postl. Also present was City Administrator Anthony Brown and City Clerk Susan Westerbeke.
2. Approve Minutes of Previous Meetings- MOTION MADE BY ALD. POSTL, SECONDED BY ALD. BENNING TO APPROVE THE MINUTES OF THE PREVIOUS MEETING AS PRESENTED. Motion carried unanimously.
3. Approve the February Financials- MOTION MADE BY ALD. POSTL, SECONDED BY ALD. BENNING TO APPROVE THE FEBRUARY FINANCIALS AS PRESENTED. Motion carried unanimously.
4. Consideration and Possible Action on Bids for the 2022 Street, Water and Sewer Improvement Project- City Engineer Rob Vanden Noven reported there were 5 bidders, low bid was submitted by PTS Contractors, Inc, which worked on the 2020 Street Improvement project for the city and did an excellent job. Unprecedented increases in construction costs, combined with additional cost for contaminated soil removal and disposal and the additional cost of storm sewer replacement on Lake St. accounted for an unanticipated budget overrun. The project bid from PTS was in the amount of \$2,754,382.00. MOTION MADE BY ALD. BENNING, SECONDED BY ALD. PLEITNER TO RECOMMEND APPROVAL OF THE PROJECT WITH PTS CONTRACTORS, INC FOR \$2,754,382.00 WITH THE SUGGESTED BUDGET AMENDMENTS. Motion carried unanimously.
5. Consideration and Possible Action on a Municipal Agreement with Wisconsin Public Finance Professionals, LLC for the Issuance of \$835,000 Taxable General Obligation Community Development Bonds- The City Administrator reviewed the agreement with the Committee, which is like the previous agreements we have had with Carol Wirth for finance work. MOTION MADE BY ALD. BENNING, SECONDED BY ALD. POSTL TO RECOMMEND APPROVAL OF THE AGREEMENT WITH WISCONSIN PUBLIC FINANCE PROFESSIONALS, LLC FOR \$12,500 FOR THE ISSUANE OF \$835,000 GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS AS PRESENTED. Motion carried unanimously.
6. Consideration and Possible Action on Scope of Engagement with Quarles & Brady LLP for the Proposed Issuance of \$835,000 Taxable General Obligation Community Development Bonds for the City of Port Washington, Wisconsin- The City Administrator reviewed the scope of engagement which engages Quarles & Brady LLP as City's bond counsel for the proposed issuance of \$835,000 General Obligation bonds at a cost of \$9,450. MOTION MADE BY ALD. BENNING, SECONDED BY ALD. POSTL TO RECOMMEND APPROVAL OF THE SCOPE OF ENGAGEMENT WITH QUARLES AND BRADY, LLP FOR \$9,450 FOR THE ISSUANCE OF \$835,000 TAXABLE GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS AS PRESENTED. Motion carried unanimously.

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7. Resolution 2022-10: Establishing Parameters for the Sale of Not to Exceed \$835,000 Taxable General Obligation Community Development Bonds- The City Administrator reviewed the Parameters Resolution with the Committee, which give authority to the City Administrator as the Authorized Officer to accept on behalf of the City the bid for the Bonds that results in the lowest true interest cost for the Bonds and meet the terms and conditions provided for in this Resolution by executing a certificate. MOTION MADE BY ALD. BENNING, SECONDED BY ALD. POSTL TO RECOMMEND APPROVAL OF RESOLUTION 2022-10 ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED \$835,000 TAXABLE GENERAL OBLIGATION COMMUNITY DEVELOPMENT BONDS AS PRESENTED. Motion carried unanimously.
8. Resolution 2022-8: Resolution Approving the Borrowing through the State Trust Fund Loan Program of \$1,000,000 for Community Development Grant- The City Administrator reviewed the resolution with the Committee, which is required to approve and authorize an application to the Board of commissioners of Public Lands and to approve a resolution at the same meeting to borrow the funds. For this application it is \$1,000,000 for 16 years at an interest rate of 4.00% for the purpose of "financing a pass-through loan for economic development of a mixed-use project in TID #2." MOTION MADE BY ALD. BENNING, SECONDED BY ALD. POSTL TO RECOMMEND APPROVAL OF RESOLUTION 2002-8 RESOLUTION APPROVING THE BORROWING THROUGH THE STATE TRUST FUND LOAN PROGRAM OF \$1,000,000 FOR COMMUNITY DEVELOPMENT GRANT AS PRESENTED. Motion carried unanimously.
9. Resolution 2022-9: A Resolution Authorizing the Submission of a Community Development Investment (CDI) Grant Application to the Wisconsin Economic Development Corporation (WEDC) for the Inventors Brewpub Project on the North Slip- City Planner Bob Harris reported on the grant application and deadlines for submission. The staff was informed in February that TBF Development LLC was interested in applying for a CDI grant in the amount of \$250,000 to be, if awarded, a component of TBF's financing package for the North Slip development. This grant and all application materials must be received by WEDC not later than April 1st. If received the funds will be kept in a designated account and a developer's agreement which will detail a required audit process would come before the Committee at a later date. MOTION MADE BY ALD. BENNING, SECONDED BY ALD. PLEITNER TO RECOMMEND APPROVAL OF RESOLUTION 2022-9 RESOLUTION AUTHORIZING THE SUBMISSION OF A COMMUNITY DEVELOPMENT INVESTMENT (CDI) GRANT APPLICATION TO THE WISCONSIN ECONOMIC DEVELOPMENT CORPORATION (WEDC) FOR THE INVENTOR'S BREWPUB PROJECT ON THE NORTH SLIP AS PRESENTED. VOTE TAKEN: AYE: 2, NO: 1 (POSTL) Motion carried.
10. Chairman's Business- Ald. Pleitner inquired about the Park Impact study costs, the City Administrator responded the cost would be \$7,000.
11. Member's Business- Ald. Benning requested that the Committee receive budget updates throughout the year to ensure that the city does not over-borrow.
12. Public Comments/Appearances- None.
13. Adjournment- MOTION MADE BY ALD. POSTL, SECONDED BY ALD. BENNING TO ADJOURN THE MEETING AT 6:16 P.M. Motion carried unanimously.

Respectfully submitted,
Susan L. Westerbeke, City Clerk