



CITY OF PORT WASHINGTON, OZAUKEE COUNTY, WI
FINANCE AND LICENSE COMMITTEE MEETING
TUESDAY, JULY 6, 2021 AT 6:45 P.M.
Port Washington City Hall, 100 W. Grand Avenue, Port Washington, WI 53074
Lower Level Conference Room

MINUTES

1. **Roll Call-** Members present were Alderpersons Jonathan Pleitner, Dan Benning and Deborah Postl. Also present was City Administrator Anthony Brown and City Clerk Susan Westerbeke.
2. **Approve Minutes of Previous Meeting-** Motion made by Ald. Postl, seconded by Ald. Benning to approve the minutes of the previous meeting as presented. Motion carried unanimously.
3. **Presentation and Possible Action on Report on Financing 2021 Capital Improvement Projects-** The City Administrator gave an update on the current projects budgeted for in 2021 and what will not be completed this year. Carol Wirth from Wisconsin Public Finance Professional LLC was present to report on the financing options available, which include Short Term Note Anticipation Notes (“NANS”), with delivery of funds to the City for deposit to the 2021 Capital Improvement Project account by August 30th. The NANS will be refinanced with Refunding Bonds. Refunding Bonds will be closed and delivery of funds to City for deposit to Debt Service by October 15th. Quarles and Brady will prepare the resolution for Council to adopt to lock in sale results and award the NANS to the successful bidder. The consensus of the Committee was to have Council review and approve of the financing options presented.
4. **Approve Municipal Advisory Agreement with Wisconsin Public Finance Professionals, LLC for Issuance of \$5,035,000 of Taxable Note Anticipation Notes and \$5,035,000 General Obligation Refunding Bonds-** Carol Wirth reviewed the agreement with the Committee. Motion made by Ald. Benning, seconded by Ald. Pleitner to recommend approval of the Municipal Advisory Agreement with Wisconsin Public Finance Professionals, LLC at a cost of \$34,250 for the \$5,035,000 Taxable Note Anticipation Notes and \$5,035,000 General Obligation Refunding Bonds as presented. Motion carried unanimously.
5. **Chairman’s Business-** None.
6. **Member’s Business-** Ald. Postl will ask the City Treasurer to create a report for the Committee detailing the actual expenses on copy machine services. Ald. Benning has asked the City Clerk to obtain from the Treasurer a report on the IT expenses incurred for 2021.
7. **Public Comments/Appearances-** None.
8. **Adjournment-** Motion made by Ald. Pleitner, seconded by Ald. Benning to adjourn the meeting at 7:21 p.m. Motion carried unanimously.

Respectfully submitted,
Susan L. Westerbeke, City Clerk