



CITY OF PORT WASHINGTON, OZAUKEE COUNTY, WI
FINANCE AND LICENSE COMMITTEE MEETING
TUESDAY, AUGUST 17, 2021 AT 6:30 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, Deborah Postl, and Dan Benning. Also present were City Administrator Anthony Brown and City Clerk Susan Westerbeke.
2. **Approve Minutes of Previous Meeting** – Motion made by Ald. Postl, seconded by Ald. Pleitner to approve the minutes of the previous meeting as presented. Motion carried unanimously.
3. **Approve June and July Financials** - City Treasurer Jennifer Clark was present to report. Motion made by Ald. Postl, seconded by Ald. Benning to approve the June 2021 and July 2021 financial statement as presented. Motion carried unanimously.
4. **Report on Financing 2021 Water Utility Projects** – Carol Wirth from Wisconsin Public Finance Professionals, LLC was present to report on short-term refinancing and long-term financing. The current Moody's bond rating for water revenue bonds is A1. The 2021 Water Utility Capital Improvement Plan has approximately \$1.0 million of projects approved for 2021. Additionally, the 2022 Capital Improvement Plan amounts to \$1.1 million of projects. The total amount of Water System Revenue Bonds issued would be \$2.24 million. As a separate borrowing, and as a short-term bridge financing, \$965,000 would be issued in the form of a Taxable Water System Revenue Bond Anticipation Note.
5. **Consideration and Possible Action on Municipal Advisory Agreement for \$965,000 Water System Revenue Bond Anticipation Notes and \$2,250,000 Water System Revenue Bonds** – Carol Wirth reports on the engagement letter with Wisconsin Public Finance Professionals, LLC for the issuance of \$965,000 Water System Revenue Bond Anticipation Notes and \$2,250,000 Water Revenue Bonds. Motion made by Ald. Postl, seconded by Ald. Benning to approve of the Municipal Advisory Agreement with Wisconsin Public Finance Professionals, LLC for \$965,000 Water System Revenue Bond Anticipation Notes and \$2,250,000 Water System Revenue Bonds as presented. Motion carried unanimously.
6. **Resolution 2021-9 A Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$1,735,000 Sewer System Revenue Bonds, Series 2021 of the City of Port Washington, Ozaukee County, Wisconsin, and Providing for the Payment of the Bonds and Other Details With Respect to the Bonds** – Carol Wirth reports on Resolution 2021-9 authorizing the issuance for \$1,735,000 Sewer System Revenue Bonds. Motion made by Ald. Benning, seconded by Ald. Postl to approve of Resolution 2021-9 A Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$1,735,000 Sewer System Revenue Bonds, Series 2021 of the City of Port Washington, Ozaukee County, Wisconsin, and Providing for the Payment of the Bonds and other Details with Respect to the Bonds as presented. Motion carried unanimously.
7. **Consideration and Possible Action on Scope of Engagement with Quarles & Brady LLP for Issuance of \$1,735,000 of Sewer System Revenue Bonds, Series 2021, for The City of Port Washington, Wisconsin** – Carol Wirth reports on the letter of engagement from Brian Lanser at Quarles & Brady for the \$1,735,000 of Sewer System Revenue Bonds, Series 2021 which identifies the role of the bond counsel in this transaction. Motion made by Ald. Postl, seconded by Ald. Benning to approve the Scope of Engagement with Quarles & Brady LLP for Issuance of \$1,735,000 of Seer System Revenue Bonds, Series 2021, for the City of Port Washington, Wisconsin as presented. Motion carried unanimously.

8. **Resolution 2021-10 Authorizing the Redemption of Sewer System Revenue Refunding Bonds, Series 2012, dated November 1, 2012** – Carol Wirth reports on Resolution 2021-10 regarding the Sewer System Revenue Refunding Bonds Series, 2012. Motion made by Ald. Benning, seconded by Ald. Postl to approve Resolution 2021-10 Resolution Authorizing the Redemption of Sewer System Revenue Refunding Bonds, Series 2012, Dates November 1, 2012 as presented. Motion carried unanimously.
9. **Resolution 2021-11 Authorizing the Issuance of \$5,035,000 General Obligation Promissory Notes and the Issuance and Sale of \$5,035,000 Taxable Note Anticipation Notes in Anticipation Thereof** – Carol Wirth reports on Resolution 2021-11. Piper Sandler & Company low bid came in at 0.524682%. Motion made by Ald. Benning, seconded by Ald. Postl to approve Resolution 2021-11 Resolution Authorizing the Issuance of \$5,035,000 General Obligation Promissory Notes and the Issuance and Sale of \$5,035,000 Taxable Note Anticipation Notes in Anticipation Thereof as presented. Motion carried unanimously.
10. **Consideration and Possible Action on Scope of Engagement with Quarles & Brady LLP for Issuance of \$5,035,000 of Taxable Note Anticipation Notes for The City of Port Washington, Wisconsin** – Carol Wirth reports on the letter of engagement from Brian Lanser at Quarles & Brady for the \$5,035,000 of Taxable Note Anticipation Notes which identifies the role of the bond counsel in this transaction. Motion made by Ald. Benning, seconded by Ald. Postl to approve the Scope of Engagement with Quarles & Brady LLP for Issuance of \$5,035,000 of Taxable Note Anticipation Notes for the City of Port Washington Wisconsin as presented. Motion carried unanimously.
11. **Resolution 2021-12 Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$5,050,000 General Obligation Refunding Bonds** – Carol Wirth reports on Resolution 2012-12. Motion made by Ald. Benning, seconded by Ald. Postl to approve resolution 2021-12 Resolution Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed \$5,050,000 General Obligation Refunding Bonds as presented. Motion carried unanimously.
12. **Consideration and Possible Action on Scope of Engagement with Quarles & Brady LLP for Issuance of \$5,050,000 General Obligation Refunding Bonds** – Carol Wirth reports on the letter of engagement from Brian Lanser at Quarles & Brady for the \$5,050,000 of General Obligation Refunding Bonds which identifies the role of the bond counsel in this transaction. Motion made by Ald. Postl, seconded by Ald. Benning to approve the Scope of Engagement with Quarles & Brady LLP for Issuance of \$5,050,000 General Obligation Refunding Bonds as presented. Motion carried unanimously.
13. **Approval Of Inventors Brewpub One-Day Extension Of Alcohol License For J3 Race Event** – Inventors Brewpub is requesting a one-day only license premise extension of their Class B Alcohol Liquor License on Saturday September 18th between 9:00 a.m. and 3:00 p.m. to participate in the J3 Port Washington Wine and Beer 5k Run. The designated area is directly north of the establishment in the city parking lot. The entire area will be fenced. Motion made by Ald. Benning, seconded by Ald. Postl to approve Inventors Brewpub One-Day Extension of Alcohol License for J3 Race Event as presented. Motion carried unanimously.
14. **Approval Of Java Dock Extension Of Alcohol License For Establishments Outdoor Music Series** – Java Dock Café is requesting a premise extension of their Class B Alcohol and Class C Wine License to allow sales, serving, and consumption of beer or wine only in the designated area east of the establishment in City Hall parking area during their music series on Saturdays and/or Sunday from date of approval through November 28, 2021 between 10:00 a.m. and 2:00 p.m. Motion made by Ald. Postl,

Finance and License Committee

August 17, 2021

Page 3

seconded by Ald. Benning to approve Java Dock Extension of Alcohol License for Establishments Outdoor Music Series as presented. Motion carried unanimously.

15. Chairman's Business – None.

16. Member's Business – None.

17. Public Comments/Apearances – None.

18. Adjournment – Motion made by Ald. Postl, seconded by Ald. Benning to adjourn the meeting at 7:28 p.m. Motion carried unanimously.

Respectfully submitted

Susan L. Westerbeke, City Clerk