

City of Portage
Finance/Administration Committee Meeting
(This meeting will constitute a meeting of the Community Development Block Grant
Committee)
Monday, February 18, 2013 5:30 p.m.
Municipal Building, Conference Room One
Minutes

Members: Rick Dodd, Chairperson, Kenneth A. Ebnetter, Carolyn Hamre, Doug Klapper

Member Excused: Marty Havlovic

Others Present: Administrator Murphy; Finance Director Mohr; Clerk Moe; Craig Sauer from Portage Daily Register

1. Roll Call

Meeting called to order by Chairperson Dodd at 5:30 p.m.

Present: Dodd, Ebnetter, Hamre, Klapper

Quorum was established and meeting was posted according to Wisconsin State Statutes regarding open meeting law.

2. Approval of minutes from February 11, 2013 meeting

Moved by Klapper to approve the minutes of the February 11, 2013 meeting; second by Ebnetter. Motion passed 4-0 on a roll call.

3. Review City Hall Basement Remodeling Project Costs

Administrator Murphy reviewed the estimated costs for the Kitchen & Area Flooring Replacement. The estimate to replace the kitchen area along with areas around the steps is \$10,258.18 which also includes asbestos removal of the current flooring. The project was budgeted at \$15,000; we were able to attain donations for the cabinets, and appliances which may leave some money left over to consider replacing the main floor area. The estimates to replace the main floor area range from \$7,370 to \$11,845.60 depending on the quality of the materials used, it was further noted that the existing flooring is still intact and would not need to be removed. The Committee decided to replace the kitchen and step area flooring at this time and revisit the main floor area this summer when we have a better idea where this and other projects are falling. Motion by Dodd to approve the kitchen and step area flooring at \$10,258.18 plus 10%, second by Klapper. Motion carried unanimously on call of roll.

4. Review Short Term Loan Proposal

Administrator Murphy presented two Estimated Short Term Loan Amortization Schedule for \$156,000 one at 2.5% for 3 years and a second at 2.0% for 2 years. Administration is reviewing the implications on the City's Levy Limit to determine if it would be more beneficial to borrow from the State Trust Fund or internally within City Funds. The \$156,000 was approved as part of the 2013 budgeting process to purchase \$37,000 Police Dash Cams; \$94,000 towards the Street Sweeper Replacement and \$25,000 for Street Lights & Signs. Motion by Klapper to approve

the short term borrowing of \$156,000 preferably within the City Funds, secondly from the State Trust Fund pending the implication of the City's Levy, second by Ebnetter. Motion passed 4-0 on a roll call.

5. Consider Proposed Revision to CDBG Housing Rehabilitation Revolving Loan Policy

Administration reviewed the changes to the Policy that would allow the Finance Director/Treasurer to approve Subordination Requests that are strictly to refinance the current mortgage balance due at a lower interest rate. This would sustain the current risk level the City has while allowing us to serve the residents in a more timely matter. Motion by Klapper to approve the revisions presented, second by Ebnetter. Motion carried unanimously on call of roll.

6. Adjournment

Moved by Klapper to adjourn; second by Hamre. Motion passed 4-0 on a roll call vote. Chairperson Dodd adjourned meeting at 5:59 p.m.

Jean Mohr
Finance Director