

****AMENDED****

**AGENDA FOR REGULAR COMMON COUNCIL MEETING
SUPERIOR, WISCONSIN**

Tuesday, July 19, 2011

6:30 p.m. - Government Center, Board Room 201

6. CONSENT AGENDA

6.21 Finance Committee, July 14, 2011 *recommendations for approval*

2. Receive and file the 2010 Audit Report.
3. Obtain and review the financial information and bring back to committee.
4. Approve to continue the annual land lease payment of \$5,779.20 for 2011.
5. Approve funding of a temp for the software implementation assistance during the transition period.
6. Approve the refinancing of the State Trust Fund Loan.
7. Receive and file the Internal Auditor Activity Summary.
8. Receive and file the All Checks Register for the month of June, 2011.
9. Receive and file the Financial Statements for the month of June, 2011.

9. COUNCILORS BUSINESS

- 9.1** Councilor Bridge is requesting authorization to purchase the domain www.wisconsinpoint.com at an approximate cost of \$12/annually.

10. RESOLUTIONS

- 10.5 R11-13003** Resolution of the Common Council Providing for the Sale of \$3,955,000 Taxable General Obligation Refunding Bonds, Series 2011.

Finance Committee Proceedings
City of Superior
June 09, 2011

Members Present: Tom Bridge, Bob Finsland, Dan Olson, Mike Herrick
Members Excused: Dan O'Neill
Staff Present: Mayor Bruce Hagen, Jean Vito, Daniel Zuchowski, Chris Bronson,
Jean Dotterwick
Others Present: Bob Browne, Sharon Kotter, Valerie Burke, Joye Bedard, Kathy Laakso,
Kirsten Huset, Shelley Nelson, Teddie Meronek

Tom Bridge called the meeting to order at 5:00 pm with a quorum present.

1. Approval of June 09, 2011 Finance Committee Minutes

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to approve the June 09, 2011 Finance Committee Minutes.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to move item number two – 2010 Audit Report - to a later time in the meeting to accommodate items number three and four – Reinstatement of the Annual Funding for the Douglas County Historical Society and Boathouse Restaurant Lease.

2. 2010 Audit Report

Mr. Daniel Walker from Wipfli LLP reviewed and discussed the City's 2010 Audit Report via conference call. Finance Director Vito reviewed the departments/divisions which had exceeded their budgets and indicated this year's budget variances were better than in previous years.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to receive and file the 2010 Audit Report.

3. Reinstate the Annual Funding for the Douglas County Historical Society

Mayor Hagen and members of the Douglas County Historical Society spoke in favor of the City reinstating the annual funding for the Society. The Finance committee requested financial information from the Society for review.

Motion was made by Dan Olson, seconded by Bob Finsland and carried to obtain and review the financial information and bring back to the committee.

4. Boathouse Restaurant Lease

Planning Director Serck recommended to keep the lease amount at the reduced level of \$5,779.20 for 2011.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to approve to continue the annual land lease payment of \$5,779.20 for 2011.

5. Contract with Douglas County for Software Implementation Assistance

The City and County are anticipating beginning the process of transition as they prepare to change their respective financial software packages toward the end of August. The County Finance department has a candidate, who would serve as a temp and provide software implementation assistance during the transition period for both the City and County. Accordingly, the City would be responsible for some of the costs associated with the temp. Finance sought approval from the Finance Committee regarding this item. The funds would be paid from the Finance department contractual services account.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to approve the funding of a temp for software implementation assistance during the transition period.

6. Refinance State Trust Fund Loan for the Unfunded WRS Pension Liability

Finance Director Vito requested approval to refinance the State Trust Fund loan at a lower interest rate for the Unfunded WRS Pension Liability.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to approve the refinancing of the State Trust Fund Loan.

7. Internal Auditor Activity Summary

Internal Auditor, Chris Bronson, provided the Committee with information concerning the implementation of recycle bins at Bayview Courts starting in August with Catlin Courts and Park Place to follow.

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to receive and file the Internal Auditor Activity Summary.

8. All Checks Register – June 2011

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to receive and file the All Checks Register for June 2011.

9. June 2011 Financial Statements

Motion was made by Bob Finsland, seconded by Mike Herrick and carried to receive and file the June 2011 Financial Statements.

10. General Financial Overview and Other Financial Issues

Having no other business, **motion** was made by Bob Finsland, seconded by Mike Herrick and carried to adjourn the Finance Committee Meeting at 6:21 pm.

Date Submitted: July 15, 2011

Council Agenda Date: July 19, 2011

COUNCILOR'S BUSINESS

Presented by Councilor: Bridge

District: 2nd District

Councilor Bridge requesting the Council authorize the purchase of the domain www.wisconsinpoint.com at an approximate cost of \$12 annually.

RESOLUTION #R11-13003

Council Member _____ introduced the following resolution and moved its adoption:

**RESOLUTION PROVIDING FOR THE SALE OF
\$3,955,000 TAXABLE GENERAL OBLIGATION REFUNDING BONDS, SERIES 2011**

- A. WHEREAS, the City Council of the Cit of Superior, Wisconsin, has heretofore determined that it is necessary and expedient to issue the City’s \$3,955,000 Taxable General Obligation Refunding Bonds, Series 2011 (the “Bonds”), to refinance the \$4,638,345 State Trust Fund Loan, Series 2004; and
- B. WHEREAS, the City has retained Ehlers & Associates, Inc., in Roseville, Minnesota (“Ehlers”), as its independent financial advisor.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Superior, Wisconsin, as follows:

- 1. Authorization; Findings. The City Council hereby authorized Ehlers to solicit proposals for the sale of the Bonds.
- 2. Meeting; Proposal Opening. The City Council shall meet at 6:30 pm on August 2, 2011, for the purpose of considering sealed proposals for and awarding the sale of the Bonds.
- 3. Official Statement. In connection with said sale, the officers or employees of the City are hereby authorized to cooperate with Ehlers and participate in the preparation of an official statement for the Bonds and to execute and deliver it on behalf of the City upon its completion.

The motion for the adoption of the foregoing resolution was duly seconded by Council Member _____ and, after full discussion thereof and upon a vote being taken thereon, the following Council Members voted in favor thereof:

and the following voted against the same:

Whereupon said resolution was declared duly passed and adopted.

Dated this 19th day of July, 2011.

Mayor Bruce C. Hagen

Attest:

City Clerk Terri Kalan