FINANCE AND PERSONNEL COMMITTEE
A meeting of the Finance and Personnel Committee was called to order by Chair Penterman on Monday, September 15, 2025, at 7:06 pm.

Members present: Mayor Penterman, Antoine, DeCoster (arrived at 7:08 PM), Eggleston, Moore, and Schumacher.

Also present: Ald. Kilgas, Ald. Schell, Attorney Greenwood, DPW/Eng. Neumeier, Com. Enrich. and Rec. Director Vosters, Fire Chief Carrel, Fin. Dir. Van Rossum, Street Superintendent Van Gompel, and interested citizens.

Motion by Eggleston, seconded by Schumacher to accept Ald. DeCoster into the Finance and Personnel Committee meeting at 7:08 PM.
All members voted aye.
Motion carried.

1. **Correspondence**.
   None.

2. **Discussion Topics**.

   a. **Electric City River Jam 2026 budget request.**

Com. Enrich. and Rec. Director Vosters discussed the Electric City River Jam 2026 budget request. The dates for the festival have been set for June 17–20, 2026. To secure vendor commitments for these dates, the City will need to enter into agreements in the coming months. A few deposits may be required, but most of the fixed costs will not be due until closer to the event in 2026. The estimated fixed cost for the event is $60,000. This includes expenses for bands, staging, tents, portable restrooms, and food/drinks. The planning committee will continue establish a sponsorship program, which is expected to cover much of these expenses. Any shortfall in sponsorship funding will need to be addressed by the City's budget if something happens where the event does sell enough product during the event due to poor attendance or bad weather. As reported in August of 2025, Electric City River Jam expenses were $58,572.25 with revenues of $49,252.50.

Motion by Moore, seconded by Antoine to grant permission for the Community Enrichment Program Manager to enter into agreements with vendors to secure commitments for the 2026 Electric City River Jam event with a total commitment not to exceed $60,000.
All members voted aye.
Motion carried.

   b. **Review the Deferred Compensation Committee Charter.**

Over the past year, staff from the City of Kaukauna and Kaukauna Utilities have collaborated to develop a charter for the Deferred Compensation Committee. This work was undertaken to establish a formal governance structure for oversight of the Employers' 457 Deferred Compensation Plan and 401(a) Defined Contribution Plan. The draft charter was provided by the city investment consultant and reviewed by both former and current city attorneys. It reflects best practices from other municipalities and utility organizations with similar retirement offerings. The proposed charter provides clear guidance on membership, authority, responsibilities, meeting structure, and reporting expectations. This proposed action aligns with the Strategic Plan's focus on Operational Excellence and Financial Stewardship. By creating a structured committee with defined responsibilities, the City and Kaukauna Utilities will enhance oversight of employee retirement benefits, reduce fiduciary risk, and promote best practices in investment oversight and plan administration. Discussion held and questions answered.

Motion by Moore, seconded by Antoine to forward the Deferred Compensation Committee Charter to Common Council with the language change "or designee" in item 3 composition for both the city and the utility.

All members voted aye.
Motion carried.

c. **Review and endorse Investment Policy Statement.**

The City of Kaukauna and Kaukauna Utilities Deferred Compensation Committee undertook a review of the Investment Policy Statement governing the City's 401(a) and 457(b) Deferred Compensation Plans. The policy was originally adopted in 2018 and has guided the administration, monitoring, and evaluation of plan investment options and fiduciary responsibilities. As part of the Committee's regular oversight, the updated policy was reviewed in August 2025 to confirm continued alignment with plan objectives, participant needs, and industry best practices. Following its review, the Committee determined no substantive revisions were necessary. To maintain compliance with governance practices and reaffirm oversight, the Committee intends to re-sign and re-adopt the policy in its current form.

Motion by Moore, seconded by Schumacher to endorse the Committee's review and reaffirmation of the Deferred Compensation Investment Policy Statement. Specifically, staff recommend Council authorize the Deferred Compensation Committee to sign the updated policy dated August 18, 2025, thereby reaffirming the City's continued oversight of employee deferred compensation plans without substantive changes.
All members voted aye.
Motion carried.

3. **Adjourn**.

Motion by Eggleston, seconded Antoine to adjourn.
All members voted aye.
Motion carried.

Meeting adjourned at 7:19 pm.

Kayla Nessmann, Clerk