



FINANCE COMMITTEE MEETING MINUTES

MONDAY, JUNE 20, 2023, AT 6:15 PM

MUNICIPAL BUILDING COUNCIL CHAMBERS – 106 JONES STREET, WATERTOWN, WI 53094

Members present: Mayor McFarland, Alderpersons Bartz and Davis

Others present: Finance Director Mark Stevens, Streets Operations Manager Stacy Winkelman, Public Works Director Jaynellen Holloway, Andrew Beyer

1. **Call to order.** Mayor McFarland called the meeting to order at 6:18 p.m.
2. **Main St bridge eastern seawall abutment:** In order to mitigate the high probability of undermining below the foundation of the Masonic Temple during the removal of the basement encroachment and facilitate the construction of the new bridge east abutment, Mead & Hunt has determined that it's necessary to underpin the Masonic Temple's southern wall to bedrock. WisDOT needs design specifications by August 1. Mead & Hunt has provided an amendment to the original contract with three distinct project phases: 1) construction documents (\$96,240), 2) bidding phase (\$21,894), and 3) construction administration (\$121,853). **The total cost for the design contract amendment is \$239,987.** Phase 1 would be completed in 2023, and the remainder in 2024. The estimated cost of the construction is \$2 million; Watertown has requested WisDOT to fund this. Ald. Davis moved, seconded by Ald. Bartz, to approve the amendment to the contract. Approved by voice vote.
3. The amount of remaining funding for the Main St bridge design is approximately \$78,000. This amount will be diverted to the Mead & Hunt contract for the eastern seawall abutment design. An additional \$18,500 is necessary. Public Works admin met with the Finance Director, and he recommended that an increase in the interest income account could afford this cost. Mr. Stevens shared in the meeting that the YTD actual through May is \$78,747 while the original budget was \$25,000. Ald. Bartz made the motion, supported by Ald. Davis, to recommend to Council an **increase in Interest-Investments [05-48-11-10] by \$18,500 and increase in Bridge Repairs Reserve Account [05-58-11-40] by \$18,500.** Approved by voice vote.
4. **Adjournment.** Ald. Bartz moved to approve adjournment at 6:36 pm, seconded by Ald. Davis, and carried by unanimous voice vote.

Respectfully submitted,

Mark Stevens, Finance Director

Note: These minutes are uncorrected, and any corrections made thereto will be noted in the proceedings at which these minutes are approved.