



FINANCE COMMITTEE MEETING MINUTES

MONDAY, MARCH 25, 2024, AT 5:30 PM

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

Members present: Mayor McFarland, Alderpersons Davis, Lampe, and Moldenhauer

Others present: Finance Director Stevens, Public Works Director Beyer, Streets/Solid Waste Manger Winkelman, Ald Board, Mason Becker, Mauren McBroom

1. Call to order. Mayor McFarland called the meeting to order at 5:34 p.m.
2. Ald. Davis, seconded by Ald. Moldenhauer, motioned to approve the **minutes from the March 11 meeting**. Unanimously approved.
3. Public Works Director Beyer presented a request to apply for funding from the **WI DNR Targeted Runoff Management Grant** program to stabilize approximately 750 feet of **Rock River shoreline in Fannie Lewis Park**. This would include riprap with 18'020' of periodic native plantings. The total estimated cost for the project is \$162,776 with a 70% reimbursement, leaving the City's share of \$48,833. The grants are scheduled to be awarded in fall 2024; this project would be slated for a 2026 installation. Ald. Davis made the motion, seconded by Ald. Moldenhauer, to approve its recommendation to Council. Unanimously approved.
4. Engineering staff presented a request to apply for funding from the **WI DOT Surface Transportation Program (STP) to resurface and improve drainage along Boomer St. and South Rd.** (between S. Twelfth St. and southern city limits). The total estimated cost for the project is \$1,198,984 with a maximum grant of \$500,000, reducing the City's share to \$698,984. Awards will be released in late 2024 with construction starting in 2026. A motion was made by Ald. Davis to recommend to Council, supported by Ald. Moldenhauer. Unanimously approved.
5. Finance Director Stevens presented a memo summarizing the review of **supervisory pay compression** for this year. The two departments impacted are Fire and Police.
6. Ald. Moldenhauer made a motion, seconded by Ald. Davis, to convene into **closed session** per WI Stat. 19.85(e) to deliberate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require closed session (potential sale of **City-owned land located at 315 Mary St.**). Unanimously approved through roll call vote.
7. The Finance committee reconvened into open session.
8. Ald. Davis moved, supported by Ald. Moldenhauer, to recommend to Council that it consider selling a **city-owned parcel at 315 Mary St.** as part of a development agreement to allow a workforce housing development to be pursued. Unanimously approved.
9. Adjournment. Ald. Moldenhauer moved to adjourn at 5:59 p.m., 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.