

Finance Committee Proceedings
City of Superior
June 10, 2021

Members Present: Jack Sweeney, Tylor Elm and Keith Kern
Staff Present: Ashley Puetz, Jean Dotterwick, Deborah Kamunen and Nick Raverty
Others Present: Jenny Van Sickle, Jim Paine, Taylor Pedersen and Nick Baker
Members Excused: Brent Fennessey

Jack Sweeney called the meeting to order at 5:00 pm with a quorum present. Attendance was done by sign in and virtual meeting.

1. Approval of May 13, 2021 Finance Committee meeting minutes.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to approve the May 13, 2021 Finance Committee meeting minutes.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to move item five to the second position.

2. Referred from May 13 finance committee meeting, hotel motel tax remittance to Travel Superior from 2016 to present.

Councilor Van Sickle requested clarification on where the funding is going between the different entities (The Chamber and Travel Superior), protection against comingling funds, shared missions, governing board, method of tracking funding and the annual reviews. Taylor Pedersen stated that the financial statements were completely separate for each of the entities. Van Sickle requested to review Travel Superior's financial statements and Sweeney requested a copy of the policies and procedures to have on file.

3. Discussion of Civic Center funding, upcoming lease expiration on August 7, 2021 and the need for the Civic Center's financial statements and a capital asset plan.

Nick Baker, Billings Park Civic Association President/Treasurer, distributed a hand out to the committee which provided financial reports for 2019 and 2020, future projects for the BPCA and a request for changes to the contract which ends this August, 2021.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to table the request until Director Puetz reviews the Billings Park Civic Association's Capital Improvement Plan and agreement language.

4. Nick Raverty, Chief of Staff, Office of the Mayor, to give a Festival Committee update.

Raverty gave an update of the first five months of 2021. There have been an increase in applications with some funding being disbursed while other applications are still being reviewed. Raverty will continue to provide updates on the committee happenings in the coming months.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the Festival Committee update.

5. Discussion of refinancing 2011B debt.

Director Puetz provided a handout of a status report on refunding of existing bond issues to the Committee. Puetz indicated the General Obligation Corporate Purpose Bonds, Series 2011B are about to be refunded to try to lock in good rates.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the discussion of refinancing 2011B debt.

6. Humane Society of Douglas County financials and animal data (Asilomar Figures report data) for Quarter 1, 2021.

The Committee reviewed the accountant's compilation report along with the Humane Societies balance sheet and the 1st quarter, 2021 profit and loss statement. A discussion ensued. Sweeney requested reviewing the current contract. Sweeney also requested having the new director from the Humane Society present at a future committee meeting.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the Humane Society of Douglas County financials and Asilomar Figures report.

7. Golf course Financials – receive and file.

Councilor Sweeney is requesting details regarding the performance bonuses received by employees with KemperSports.

Motion was made by Keith Kern, seconded by Tylor Elm and carried to receive and file the Golf course Financials.

8. Review May, 2021 check register.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the May, 2021 check register.

9. Review General Fund Financial Statements – 2020 & 2021 Expenditure vs. Budget Analysis as of June 1, 2021.

Motion was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the General Fund Financial Statements – 2020 & 2021 Expenditure vs. Budget Analysis as of June 1, 2021.

10. General Financial Overview

Update on top 3 financial concerns or updates.

- a. Puetz indicated the 2020 final audit will be presented in August by Wipfli.
- b. Puetz informed the committee that the first half of the allotment from ARPA (8.5 million) has been received and is in a separate fund for tracking purposes.
- c. Payroll software should be live with E.S.D near the end of June.

11. Other financial matters.

Sweeney indicated the 5p.m meeting start time will be evaluated in a few months.

Having no other business, the Finance Committee Meeting adjourned at 6:19 p.m.

Minutes respectfully submitted by Jean Dotterwick