

Finance Committee Proceedings  
City of Superior  
July 08, 2021

Members Present: Jack Sweeney, Tylor Elm and Keith Kern  
Staff Present: Ashley Puetz, Jean Dotterwick, Deborah Kamunen, Nick Raverty and Jim Paine  
Others Present: Jenny Van Sickle  
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 June 10, 2021 Finance Committee meeting minutes.

**Motion** was made by Keith Kern, seconded by Tylor Elm and carried to approve the June 10, 2021 Finance Committee meeting minutes.

2. Tabled from the June 10, 2021 Finance Committee meeting – 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.

The Committee was informed that the Civic Center has no additional financials to present. The Civic Center has a cash balance and no debt as the Center was paid for by fundraising. Councilor Sweeney would like an assessed value of the property and to check with the Building Inspection department to help develop the value. The Committee is requesting language be added to the capital improvement definition to include it must last more than one year. Finance will approve if qualifying as a capital improvement. The Mayor recommended proceeding with a draft of the lease to get provisional terms.

**Motion** was made by Keith Kern, seconded by Tylor Elm and carried to recommend \$4,000 of the \$10,000 annual rent be spent on operational expenses, each year.

**Motion** was made by Keith Kern, seconded by Tylor Elm and carried to recommend \$6,000 of the \$10,000 annual rent be spent on capital improvements each year for a total of \$18,000 over a 3 year contract period. If the \$18,000 is not spent within a 3 year period, the balance will be forfeited. The annual \$6,000 will stay with the City until approved by Finance to be paid out. The payment will list both the Civic Center and the contractor. Also there will be language added to require the Civic Center to comply with all City Building Inspecting permit regulations.

3. Golf course Financials – receive and file.

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

4. Review June, 2021 check register.

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

5. Review General Fund Financial Statements – 2020 & 2021 Expenditure vs. Budget Analysis as of June 25, 2021.

Director Puetz indicated the final audit will be available by the end of July with an approximate surplus of \$1.5 million. Puetz also indicated that 2021 is trending normally.

**Motion** was made by Tylor Elm, seconded by Keith Kern and carried to receive and file the review of General Fund Financial Statements – 2020 & 2021 Expenditure vs. Budget Analysis as of June 25, 2021.

6. General Financial Overview

Top 3 financial concerns or updates.

- a. Puetz indicated that TCP Payroll has been rolled out to ESD, Finance, Human Resources and the IT department with a plan to add the Police and Fire departments imports next week.
- b. Puetz informed the committee that we should have our bond rating by mid-July with no changes expected.

7. Other financial matters.

There were no other financial matters.

Having no other business, the Finance Committee Meeting adjourned at 5:53 p.m.

Minutes respectfully submitted by Jean Dotterwick