

CITY OF ELKHORN
Finance & Judicial Committee
(Aldermen Howie Reynolds, Chair; Julie Taylor; Scott McClory)

Lower Conference Room, 9 S. Broad Street, Elkhorn, Wisconsin

February 23, 2009

Chairman Howie Reynolds called the Finance and Judicial Committee to order at 5:00 p.m. followed by roll call.

ROLL CALL

Present: Aldermen Howie Reynolds, Scott McClory, Julie Taylor

Also present: City Administrator Sam Tapson, Finance Director Mary Hinske, City Clerk Darlene Igl

CONSULTING SERVICES: FORMER CO-OP SITE

A proposal from Alpha Terra for consulting services for 301 W. Centralia was reviewed. It was discussed that Alpha Terra had been the environmental consultant for the prior owners of this site. Motion (Reynolds/McClory) to waive the RFP process based on Alpha Terra's knowledge of the site and to recommend to Council awarding of a consulting services contract with Alpha Terra related to 301 W. Centralia in the amount of \$25,000. Motion carried by the majority present.

ENVIRONMENTAL ASSESSMENT PROPOSAL: 201 W. CENTRALIA

A proposal from Alpha Terra for environmental assessment services for 201 W. Centralia was reviewed. It was agreed that this assessment should be conducted prior to the City acquiring this site and could be funded by TIF 2 surplus. Motion (McClory/Taylor) to recommend to Council a contract with Alpha Terra for environmental assessment services related to 201 W. Centralia in the amount of \$15,000. Motion carried by the majority present.

SERIES 1998 TIF 3 G.O. BONDS – REFUNDING

Ehlers had identified an opportunity to refund \$950,000 of TIF 3 general obligation debt. After discussion, the committee authorized Ehlers to further explore this option.

TIF 2 DEBT CALL

It was discussed that accumulated surplus in TIF 2 would support the "call" on \$1.5M of the outstanding debt. However, it was agreed to take no action.

ADJOURNMENT

Motion (McClory/Taylor) to adjourn at 5:18 p.m. Motion carried by the majority present.

Darlene R. Igl
City Clerk