

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

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

March 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, Department of Public Works Director Terry Weter

WELL #7 PUMP INSPECTION

DPW Director Weter stated that the pump from well #7 is scheduled to be pulled and inspected. Two quotes were received for this project. Motion (Reynolds/Taylor) to recommend to Council approval of a contract with Layne-Northwest for well #7 pump inspection in the amount of \$9,750. Motion carried.

HARVEST POINTE NEIGHBORHOOD CENTER COMMERCIAL DEVELOPMENT AGREEMENT

An amendment to the agreement was presented and reviewed. Julie Taylor commented that it may be beneficial to have dates associated with the exhibits listed in the agreement as there have been multiple revisions to these documents. Administrator Tapson will review this issue. Motion (Taylor/McClory) to recommend approval of the Amendment to the Harvest Pointe Neighborhood Center Commercial Development Agreement to Council. Motion carried.

TIF #3 TAX SETTLEMENT AGREEMENT

It was discussed that there had been a tax error involving parcels in the Evergreen Business Park. The amount to be refunded totals \$24,782.10. An agreement listing the conditions of the tax settlement has been prepared. Motion (McClory/Taylor) to recommend to Council that the Mayor/Clerk be authorized to execute the Settlement Agreement between the City and D&M Enterprises, LLC. Motion carried.

INVESTMENT MANAGEMENT SERVICES

Finance Director Hinske presented information regarding investment advisory services available from Community Investment Partners. Working with this firm will allow access to expertise to ensure that City funds are placed with sound institutions with maximum yields. Motion (McClory/Reynolds) to recommend to Council that the City enter into the Investment Management Services Agreement with Community Investment Partners. Motion carried.

ADJOURNMENT

Motion (McClory/Reynolds) to adjourn at 5:27 p.m. Motion carried.

Darlene R. Igl
City Clerk