



MINUTES OF A REGULARLY SCHEDULED MEETING OF THE **FINANCE COMMITTEE** HELD ON **TUESDAY, DECEMBER 17, 2019**, AT 7:00 P.M. IN THE NORTH CONFERENCE ROOM OF CITY HALL, 2000 NORTH CALHOUN ROAD, BROOKFIELD, WISCONSIN.

ALDERMAN SCOTT BERG PRESIDING

MEMBERS PRESENT: Alderman Scott Berg, Alderman Dan Sutton, Alderman Bob Reddin, Alderman Ron Balzer, Alderman Mark Nelson, Alderman Jerry Mellone and Alderman Renee Lowerr (arrived at 7:05 p.m.).

MEMBERS EXCUSED / NOT PRESENT: None.

OTHERS PRESENT: Director of Finance and Administration Robert Scott, Police Chief Dan Tushaus, Director of Public Works Tom Grisa, Director of Community Development Dan Ertl, Concord Group Representative Patrick Condron, BMO Global Asset Management Representative Joe Olson, Revenue Manager Therese Hrica and Alderman Chris Blackburn.

1. Alderman Scott Berg noted a quorum was present and called the Finance Committee meeting to order at 7:00 p.m.
2. Announcements:
 - a. The next regularly scheduled Finance Committee meeting is January 21, 2020.
- 3a. Minutes of the December 3, 2019 Regular Finance Committee meeting.

Motion by Alderman Bob Reddin, seconded by Alderman Mark Nelson, to approve the minutes of the December 3, 2019 regular Finance Committee meeting. Motion carried 6-0.

Council Action Items

- 4a. Vouchers exceeding \$50,000 requiring immediate action.

Motion by Alderman Dan Sutton, seconded by Alderman Ron Balzer, to approve vouchers exceeding \$50,000 requiring immediate action. Motion carried 6-0.

(Item 5a taken out of order and put before 4b)

- 5a. Presentation by BMO Global Asset Management regarding City investments under management.

Joe Olson from BMO Global Asset Management summarized his report regarding the City's portfolio managed by BMO (copy of written report available for review in the Finance department offices). He noted that the changes in the interest rate environment over the past year presented positive opportunities for managing a short-term fixed income portfolio such as that managed for the City by BMO. The returns on the portfolio net of fees year to date

(3.69%) and over the past year (4.43%) exceed the benchmark, and returns on the portfolio continue to track with the benchmark over the long term. He further indicated that given the reduction in short-term interest rates over the past year, the rate environment is expected to stabilize at current levels. As a result, future returns will likely be lower and more consistent with those experienced historically. Report was for information only – no action required.

- 4b. Resolution approving 2019 Wastewater Utility budget amendment requested by the Director of Public Works: appropriate \$165,000 to biosolids hauling expense account 40183032-822007, for purposes of funding extraordinary hauling costs.

Motion by Alderman Jerry Mellone, seconded by Alderman Bob Reddin, to approve the Resolution approving 2019 Wastewater Utility budget amendment requested by the Director of Public Works: appropriate \$165,000 to biosolids hauling expense account 40183032-822007, for purposes of funding extraordinary hauling costs. Motion carried 7-0.

- 4c. Resolution approving use of prior year public safety radio upgrade debt proceeds to fund school resource officer equipment costs.

Motion by Alderman Dan Sutton, seconded by Alderman Bob Reddin, to approve the resolution approving use of prior year public safety radio upgrade debt proceeds to fund school resource officer equipment costs. Motion carried 7-0.

- 4d. Request of the Fleet Services division to purchase replacement Highway patrol truck chassis from Lakeside International for \$97,547 (2020 budget).

Motion by Alderman Ron Balzer, seconded by Alderman Jerry Mellone, to approve the request of the Fleet Services division to purchase replacement Highway patrol truck chassis from Lakeside International for \$97,547 (2020 budget). Motion carried 7-0.

- 4e. Request of the Police department for approval of 2020 police squad car replacement purchases from Ewald Automotive Group.

Motion by Alderman Mark Nelson, seconded by Alderman Jerry Mellone, to approve the request of the Police department for approval of 2020 police squad car replacement purchases from Ewald Automotive Group. Motion carried 7-0.

- 4f. Request of the Water Utility for approval of 2020 purchases:

- i. Water meters (Badger Meter) - \$320,000
- ii. Accu Tab chlorine tablets (Energenecs) - \$100,000
- iii. Aqua Mag solution (Martelle Water Treatment) - \$75,000

Motion by Alderman Bob Reddin, seconded by Alderman Ron Balzer, to approve the request of the Water Utility for approval of 2020 purchases:

- i. Water meters (Badger Meter) - \$320,000
- ii. Accu Tab chlorine tablets (Energenecs) - \$100,000
- iii. Aqua Mag solution (Martelle Water Treatment) - \$75,000

Motion carried 7-0.

- 4g. Request of the Director of Finance and Administration for approval of 2020 fuel purchases from E.H. Wolf and Sons, Inc.

Motion by Alderman Dan Sutton, seconded by Alderman Mark Nelson, to approve the request of the Director of Finance and Administration for approval of 2020 fuel purchases from E.H. Wolf and Sons, Inc. Motion carried 7-0.

- 4h. Request of the Library to purchase books and other library materials from Baker & Taylor for up to a total of \$170,000 (2020 budget).

Motion by Alderman Scott Berg, seconded by Alderman Bob Reddin, to approve the request of the Library to purchase books and other library materials from Baker & Taylor for up to a total of \$170,000 (2020 budget). Motion carried 7-0.

- 4i. Request of the Wastewater Utility for approval of 2020 purchase of liquid aluminum sulfate from Alexander Chemical Company for up to a total of \$115,500.

Motion by Alderman Mark Nelson, seconded by Alderman Bob Reddin, to approve the request of the Wastewater Utility for approval of 2020 purchase of liquid aluminum sulfate from Alexander Chemical Company for up to a total of \$115,500. Motion carried 7-0.

- 4j. Resolution approving change order no. 6 to Brookfield Conference Center bid package 2 contract with JP Cullen.

Motion by Alderman Mark Nelson, seconded by Alderman Ron Balzer, to approve the resolution approving change order no. 6 to Brookfield Conference Center bid package 2 contract with JP Cullen. Motion carried 7-0.

- 4k. Resolution approving change order no. 10 to Brookfield Conference Center bid package 1 contract with JH Findorff.

Motion by Alderman Mark Nelson, seconded by Alderman Scott Berg, to approve the resolution approving change order no. 10 to Brookfield Conference Center bid package 1 contract with JH Findorff. Motion carried 7-0.

Finance Committee Only Items

6. Adjournment.

Motion by Alderman Dan Sutton, seconded by Alderman Bob Reddin, to adjourn the Finance Committee meeting. Motion carried 7-0. Meeting adjourned at 7:36 p.m.

Minutes respectfully submitted by Robert Scott, Director of Finance and Administration.