

FINANCE COMMITTEE

Date and Time: Tuesday, December 5, 2023 @ 5:15 P.M., Council Chambers

Finance Committee Members Present: Lisa Rasmussen (C), Michael Martens (VC), Sarah Watson, Doug Diny, Carol Lukens

Economic Development Committee Members Present: Sarah Watson (C), Chad Henke (VC), Lisa Rasmussen, Tom Kilian, Carol Lukens

Others Present: Mayor Rosenberg, MaryAnne Groat, Anne Jacobson, Jeremy Kopp, Gerry Kline, Eric Lindman, Liz Brodek, Randy Fifrick, Kody Hart, Alder Gisselman

Noting the presence of a quorum Chairperson Rasmussen called the meeting to order at 5:15 P.M.

Noting the presence of a quorum Chairperson Watson called the meeting to order at 5:15 P.M.

JOINT AGENDA ITEM FOR CONSIDERATION WITH THE ECONOMIC DEVELOPMENT COMMITTEE - Discussion and possible action on TID 6 termination, subtraction, or extension for affordable housing and lead service line replacement (Brodek, Groat, Dahl (Ehlers))

Kilian stated support for extending the TID funding to provide resources for affordable housing and wanted a more formalized plan attached to specific projects. It was stated that all the funding of the extension should go to affordable housing development.

Rasmussen stated that the impact of the funding would be greater if they went to affordable housing projects when weighed over using funding for lead line replacements. It was stated that this could be used for projects across the city rather than only within the TID boundaries.

Watson stated that many of the affordable housing projects use ARPA funding which have a limited time for those funds to be spent and that extending the funding for this purpose would help those projects complete on time.

Lukens stated agreement that the city should complete as much affordable housing as possible with the funds available.

Martens stated agreement in spending the additional funds on affordable housing as much of the lead line replacement funding is already available. It was stated that tying specific funding to affordable housing plans would incentivize the Common Council to support affordable housing projects in the future.

Rasmussen stated that there is a possibility of a spend-down issue with ARPA funding and that this funding could help mitigate that issue by providing gap funding.

Diny stated support for spending the funds on affordable housing citing an apartment complex which is moving away from affordable housing and prompting an increased need for even more affordable housing.

Motion by Martens, seconded by Watson, for the Finance Committee to approve keeping TID 6 open and reclaiming the entire increment for affordable housing with a plan to be drafted for allocation of those funds to be enacted upon by the Common Council. Motion carried 5-0.

Motion by Kilian, seconded by Rasmussen, to approve the same motion for the Economic Development Committee. Motion carried 5-0.

The Economic Development Committee continued with its portion of the agenda and adjourned their portion of the meeting at 6:49 P.M. Minutes for that portion are separate.

The Finance Committee continued with its portion of the agenda.

Minutes of the previous meeting(s) (11/21/2023, 11/28/2023).

Motion by Diny, seconded by Martens, to approve the minutes. Motion carried 5-0.

Discussion and possible action regarding updates to the 2024 Fee Schedule - EMS rates.

Motion by Watson, seconded by Lukens, to approve the 2024 Fee Schedule – EMS rates. Motion carried 5-0.

Discussion and possible action regarding lease contract with the City-County Information Technology Commission.

Motion by Lukens, seconded by Martens, to approve the contract. Motion carried 5-0.

Adjourn

Motion by Diny, second by Watson, to adjourn the meeting. Motion carried.

Meeting adjourned at 5:59 P.M.

For full meeting video on YouTube: <https://www.youtube.com/watch?v=oDUll4ESV8Y>