

**FINANCE/PURCHASING & BUILDING COMMITTEE**  
**July 8, 2014**

A meeting of the Finance/Purchasing & Building Committee was called to order at 4:00 p.m. by Alderperson Fett in the Council Chambers, City Hall. Roll call: Alderpersons Fett and Schlicht were present. Alderperson Wiegand was excused. Also present: City Administrator McNeil, Finance Director/City Treasurer Clarizio, Robert W. Baird Managing Director Brad Viegut, Sturgeon Bay Yacht Club Representative Mike Asher and Receptionist Metzger.

A motion was made by Alderperson Schlicht, seconded by Alderperson Fett to adopt the following amended agenda, removing item # 5:

1. Roll call.
2. Adoption of agenda.
3. Consideration of: TID #2 (Waterfront District) Debt Restructuring and Borrowing for October 1, 2014 Payments.
4. Consideration of: Request from Sturgeon Bay Yacht Club for Financial Donation for Venetian Night Fireworks.
5. Consideration of: Selvick Lease.
6. Review of Unfinished Business.
7. Review bills.
8. Adjourn.

Carried.

Consideration of: TID #2 (Waterfront District) Debt Restructuring and Borrowing for October 1, 2014 Payments.

Mr. Viegut of Robert W. Baird provided a brief overview of the proposed debt restructuring for a portion of the TID #2 2006 RDA lease revenue bonds. He stated \$1,260,000.00 of the \$1,305,000.00 of the new bond issued will be used to pay the October 1, 2014 debt payment. The refunding bonds mature October 1, 2024 thru October 1, 2025. The estimated interest rate of 3.07 % would replace the current rate of 4.0%. The bonds would be callable on October 1, 2023. The initial approval of the resolution would be at the July 15, 2014 Common Council meeting, with the final resolution approval at the August 19, 2014 meeting.

Moved by Alderperson Fett, seconded by Alderperson Schlicht to recommend that the City proceed to work with Robert W. Baird to restructure the 2014 TID #2 debt and borrow for the October 1, 2014 debt payments. Carried.

Consideration of: Request from Sturgeon Bay Yacht Club for Financial Donation for Venetian Night Fireworks.

After brief comments, it was moved by Alderperson Schlicht, seconded by Alderperson Fett to approve the donation request from the Sturgeon Bay Yacht Club in the amount of \$500.00 for the Venetian Night fireworks to be held August 2, 2014. Carried.

There were no items for review on the unfinished business list.

Review bills

Moved by Alderperson Schlicht, seconded by Alderperson Fett to approve the bills as presented and forward to the Common Council for payment. Carried.

Moved by Alderperson Fett, seconded by Alderperson Schlicht to adjourn. Carried. The meeting adjourned at 4:07pm.

Respectfully submitted,

Tricia Metzger