

FINANCE/PURCHASING & BUILDING COMMITTEE
July 26, 2016

A meeting of the Finance/Purchasing & Building Committee was called to order at 4:01 pm by Chairperson Fett in the Council Chambers, City Hall. Roll call: Alderpersons Fett, Stults and Ward were present. Also present: City Administrator VanLieshout, Finance Director/City Treasurer, Fire Chief Dietman, and Receptionist Metzger.

A motion was made by Alderperson Stults, seconded by Alderperson Ward to adopt the following agenda:

1. Roll call.
2. Adoption of agenda.
3. Consideration of: Debt Issuance for Self-Contained Breathing Apparatus (SCBA) and Associated Equipment.
4. Review of unfinished business list.
5. Review bills.
6. Adjourn.

Carried.

Consideration of: Debt Issuance for Self-Contained Breathing Apparatus (SCBA) and Associated Equipment:

Finance Director/City Treasurer Clarizio stated this borrowing is for the purchase of 40 self-contained breathing apparatus (SCBA) and associated equipment that was approved at the June 21, 2016 Common Council meeting. The State Trust Loan Program requires that a resolution for borrowing be passed. The application is in the amount of \$191,596 with a payback term of 5 years and an interest rate of 2.50%

Moved by Alderperson Stults, seconded by Alderperson Ward to recommend to Common Council to approve and authorize the Mayor and City Clerk to make application for a loan with the State of Wisconsin Board of Commissioners of Public Lands in the amount of \$191,596 with an interest rate of 2.50%, and a payback period of 5 years, for the purpose of purchasing SCBA units and associated equipment.

There were no items on the unfinished business list.

Review bills

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

Moved by Alderperson Fett, seconded by Alderperson Stults to adjourn. Carried. The meeting adjourned at 4:04 pm.

Respectfully submitted,
Tricia Metzger