

**FINANCE & PERSONNEL COMMITTEE
CITY OF PLYMOUTH, WISCONSIN
128 SMITH STREET, ROOM 303
TUESDAY, FEBRUARY 23, 2021**

MINUTES

1. **Call to order and roll call:** Mayor Pohlman called the meeting to order at 6:00 PM. On call of the roll, the following members were present: John Nelson, Jim Wilson, Mayor Donald Pohlman, Amy Odekirk and Greg Hildebrand. Also present were DPW Director Cathy Austin, City Administrator/Utilities Manager Jordan Skiff, Alders Charles Hansen, Diane Gilson, Bob Schilsky, Jerry Matzdorf, Human Resources Specialist Leah Federwisch, Phil Cosson from Ehlers and Finance Manager Kim Ross.
2. **Approval of meeting minutes for the January 12, 2021 meeting:** Motion made by Wilson/Odekirk to approve as stated. Motion carries.
3. **Discussion and Potential Motion to Authorize Ehlers to Proceed with the Refunding of Existing Obligations of the City; presented by Phil Cosson, Senior Municipal Advisor, Ehlers Public Finance.** Phil Cosson from Ehlers provided the committee with an overview of the refinancing opportunities. Refinancing the debt would include to combine the 2013 \$1.255 million bond and the 2015 \$4.115 million bond. Phil explained that the estimated savings of combining the two bonds would be around \$160,000. Associated fees are estimated at \$63,000. Phil said that the interest rates are anticipated to be around 0.4%. Phil also mentioned that this refinancing would be low risk as the city could move forward and if the interest rates were to rise prior to closing that Ehler's would cancel the closing and no costs would be issued to the city. Motion was made by Mayor Pohlman/Schilsky to recommend proceeding with the refinancing to the council for final approval. Upon the call of the roll, all voted aye. Motion carries.
4. **Discussion of TID #4 Status; presented by Phil Cosson, Senior Municipal Advisor, Ehlers Public Finance.** Phil Cosson from Ehlers discussed the TIF #4 basics and extension options to the committee. Phil explained that the TIF is set to close September 2024. Phil said that there are two options for TIF which include closing the TIF in 2024 or applying for a one-year extension which would make the increment available for housing improvements. It was mentioned that if the TIF were closed in 2024 that the city could use the taxes from the year after to undertake capital expenses. The topic concluded and there will be further discussion at a later meeting.
5. **Entertain a motion to go into closed session pursuant to Wis Stat. 19.85 (1)(c) for considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility regarding: Interim City Clerk/Treasurer.** Motion made by Mayor Pohlman/Wilson to go into closed session. Upon the call of the roll, all voted aye. Motion carries.
6. **Entertain a motion to go into open session.** Motion made by Hildebrand/Wilson to go into open session. Upon the call of the roll, all voted aye. Motion carries.
7. **Discussion and possible recommendation on closed session item.** Motion made by Wilson/Pohlman to recommend that the council approve increasing the Interim City Clerk/Treasurer's hourly rate by \$5.00. Upon the call of the roll, all voted aye. Motion carries.
8. **Adjournment:** Motion was made by Pohlman/Wilson to adjourn the meeting. A unanimous aye-vote was cast by the committee. Meeting adjourned at 7:00 p.m.

Respectfully submitted by Sabrina Dittman, Clerk