

FINANCE/PERSONNEL MINUTES

January 14th, 2021

At 6:00 p.m. Chairman David Dahlke called the meeting to order and noted compliance with the open meetings law.

Members Present: Bauman, Dahlke, Allen (arrived at 6:25 p.m.)

Others in attendance: Jeremiah Conley, Owen Mergen, Julia Potter

Members Absent: None

Moved by Bauman, second by Dahlke, to adopt the agenda as posed. Motion Carried

- Aye – 2 (Dahlke, Bauman)
- Nay – 0
- Motion Carried

Moved by Dahlke, second by Bauman, to adopt the minutes of the December 10th, 2020 Finance/Personnel Committee meeting

- Aye - 2 (Dahlke, Bauman)
- Nay – 0
- Motion Carried

NEW BUSINESS:

A. Consider making recommendations to Full Board regarding:

- a. Moved by Dahlke, second by Bauman, to recommend to the Village Board that the Village engage in a professional services agreement with MSA, regarding the creation of a Village of West Baraboo Public Forest Master Plan and Comprehensive Outdoor Recreation Plan update.
 - o Aye – 2 (Dahlke, Bauman)
 - o Nay – 0
 - o Motion Carried
- b. Clerk/Treasurer Mergen provided a brief introduction regarding developments of the TIF financing request by Luke Pelton, located at 1805 W. Pine Street, Baraboo, WI 53913

CLOSED SESSION: At 6:34 p.m., it was moved by Allen, second by Bauman, to enter closed session pursuant to Wis. Stat. 19.85(e) deliberating or negotiating the purchase of properties, the investing of public funds, or conducting other specific public business, whenever competitive bargaining reasons require a closed session for the purpose of negotiating the terms of a TIF financing request. Motion Carried.

OPEN SESSION: AT 6:48 p.m., it was moved by Allen, second by Bauman, to return to open session. Motion carried.

- c. Moved by Allen, second by Bauman, to recommend to the Village Board Recommend to the Board to Proceed with Luke Pelton’s TIF application with respect to Phase 1 and Phase 2 (but not Phase 3) on the following terms:
 - i. Phase 1 will be a 51-unit Huntington-style building with construction to start in 2021 with a guaranteed assessed value of \$4.5m. Phase 2 will be four 16-unit buildings with construction to start in 2024, with a guaranteed assessed value of \$4.8m.
 - ii. The Village will provide a \$570,000 up-front cash grant and a 40% pay-go incentive for Phase 1 and a \$250,000 up-front cash grant and a 50% pay-go incentive for Phase 2.
 - iii. The Village will pay cash grants in a lump sum if developer provides satisfactory letter of credit securing that payment.
 - iv. Pay-go will be calculated based on a percentage of the actual tax increment generated by the project (even if it’s higher than the guaranteed increment), but pay-go would only be paid out after Village debt service and TID administration fees have been paid.

- v. The duration of the pay-go will not be through the end of the TID, but instead would only run until the Village's debt is extinguished as shown in the calculations by Ehlers included in the Board and Finance Committee packets.
- vi. Final approval of TIF financing is subject to compliance with the Village's TIF Policy (which includes a public hearing), receipt of all necessary Village approvals for the project, and negotiation of a development agreement (including security provisions) that is satisfactory to the Village Board.

Aye - 3

Nay - 0

Motion Carried

- d. Moved by Allen, second by Bauman, to recommend to the Village Board to enter into a payment plan with Top Tier Grading Company LLC for Invoice No. 12420 dated 12/4/2020.

Aye – 3 (Bauman, Allen, Dahlke)

Nay - 0

Motion Carried

- e. Moved by Dahlke, second by Allen, to delay any motion to amend TIF 3 to include the proposed development by Bryce Rudisill, d.b.a Top Tier Grading to a future meeting.

- o Aye – 3 (Bauman, Allen, Dahlke)

- o Nay – 0

- o Motion Carried

- f. Moved by Dahlke, second by Allen, to postpone discussion of changes to committee and/or commission pay until a future meeting.

- o Aye – 3 (Bauman, Allen, Dahlke)

- o Nay – 0

- o Motion Carried

- B. Moved by Dahlke, second by Bauman, to change the standard meeting time of Finance/Personnel Committee from 6:30 p.m. to 6:00 p.m.

- Aye – 3 (Dahlke, Allen, Bauman)

- Nay – 0

- Motion Carried

- C. Moved by Allen, second by Dahlke, to recommend approval of monthly expenditures to the Village Board.

- Aye – 3 (Dahlke, Allen, Bauman)

- Nay – 0

- Motion Carried

ADJOURN: Moved by Bauman, second by Allen, to adjourn at 7:07 p.m.

- Aye – 3 (Dahlke, Allen, Bauman)

- Nay – 0

- Motion Carried

Respectfully submitted,

Owen Mergen, Clerk/Treasurer