



# City of Racine

City Hall  
730 Washington Ave.  
Racine, WI 53403  
www.cityofracine.org

## Meeting Minutes Finance and Personnel Committee

*Chairman James T. Spangenberg  
Vice Chair Q.A. Shakoor, II  
Alderman Ronald Hart  
Alderman Terry McCarthy  
Alderman Dennis Wiser*

---

Monday, October 11, 2010

5:00 PM

City Hall, Room 301

---

### Call To Order and Roll Call

*Ald. Spangenberg called the meeting to order at 5:00 p.m.*

**PRESENT:** 5 - James T. Spangenberg, Q.A. Shakoor, II, Ronald D. Hart, Terry McCarthy and Dennis Wiser

### Approval of Minutes for the September 27, 2010 meeting.

A motion was made by Vice Chair Q.A. Shakoor, II, seconded by Ronald D. Hart, that this be to Approve the Minutes. The motion PASSED by a Voice Vote.

1. [10-5590](#)

**Subject:** Developers Agreement for General Capital Mt. Pleasant LLC for Water Main Construction

**Recommendation of the Racine Waterworks Commission of 9-28-10:** To approve. Refer to the Finance and Personnel Committee for approval.

**Recommendation of the Finance & Personnel Committee of 10-11-10:** The Mayor and City Clerk be authorized and directed to enter into an agreement with GenCap, Mt. Pleasant, LLC to construct and install local water facilities as defined in the City Municipal Code and the retail water service agreement dated 5-24-04.

**Fiscal note:** Fee estimation not to exceed \$7,500 and remainder shall be payable within 30 days of each invoice rendered by Racine Water Utility to GenCap.

**Attachments:** [Blackline developers agrmt for utility improvements pic n save scs 09 15 10\[1](#)

*Keith Haas appeared and said this request is in regard to retail construction that will be built on the corner of Hwy. 11 and Hwy. 31.*

*A motion was made by Vice Chair Q. A. Shakoor, II and seconded by Ronald D. Hart that this be Recommended for Approval. The motion PASSED on a Voice Vote.*

**Recommended For Approval**

2. [10-5619](#) **Subject:** Water Main Oversizing Agreement with the Village of Mt. Pleasant
- Recommendation of the Racine Waterworks Commission on 9-28-10:** To approve. Refer to the Finance and Personnel Committee for approval.

**Recommendation of the Finance & Personnel Committee on 10-11-10:** Defer

**Fiscal note:** Estimated cost \$135,000. Final cost based upon actual installed costs of the 20" water main and appurtenances such as bends, valves or tees.

**Attachments:** [2010 water main oversizing agreement Mt pleasant frontage road I-94.doc](#)

*Keith Haas appeared and asked that the item be deferred.*

*A motion was made by Vice Chair Q.A. Shakoor, II and seconded by Ronald D. Hart, that this be deferred. The motion was PASSED by a Voice Vote.*

**Deferred**

3. [10-5648](#) **Subject:** Communication from the Finance Director requesting Brad Viegut of RW Baird and Company to appear before the Finance & Personnel Committee to discuss refunding of the 2010 Capital Improvement Note Anticipation Note issued this past Summer on July 27, 2010.

**Recommendation of the Finance & Personnel Committee of 10-11-10:** Authorization be granted to borrow sufficient funds to cover the 2010 Capital Improvement Projects.

**Fiscal note:** Note anticipation notes issuance of approximately \$9,650,000 for 2010 CIP. Final debt amount will be determined by market conditions and total issuance costs.

**Attachments:** [2010 Capital Improvement 10-5648](#)

*Steve Kornetzke of R. W. Baird appeared to discuss the refunding of the 2010 Capital Improvement Note Anticipation Note issued July 27, 2010.*

*A motion was made by Vice Chair Q. A. Shakoor, II, and seconded by Ronald D. Hart, that this be Recommended for Approval. The motion PASSED by a Voice Vote.*

**Recommended For Approval**

4. [10-5649](#) **Subject:** Communication from the Assistant Finance Director requesting to present the 2009 Financial Statements and Single Audit of the City of Racine.

**Recommendation of the Finance & Personnel Committee on**

**10-11-10:** The 2009 City of Racine's Financial Statements be received and filed.

**Fiscal note:** N/A

**Attachments:** [2009 Financial Statements](#)

*Assistant Finance Director Kathleen Fischer appeared and presented the 2009 Financial Statements and Single Audit of the City of Racine.*

*A motion was made by Vice Chair Q. A. Skakoor, II, and seconded by Ronald D. Hart, that this item be Received and Filed. This motion PASSED by a Voice Vote.*

**Recommended to be Received and Filed**

5. [10-5620](#)

**Subject:** Interim Financing Options for the 2011 Water Capital Improvement Program

**Recommendation of the Racine Waterworks Commission on**

**9-28-10:** Refer to the Finance and Personnel Committee for approval.

**Recommendation of the Finance & Personnel Committee on**

**10-11-10:** Authorization be granted for the Racine Water Utility to make expenditures as needed from funds on hand, located in the Water fund and/or possibly a short term loan from the City of Racine to pay the costs of planning, engineering and construction of these improvements until the revenue bond proceeds become available.

**Fiscal note:** Reimbursement of expenditures with proceeds of the revenue bond issuance, the aggregate principle amount of debt expected to exceed \$6,000,000.

**Attachments:** [mcc wa short term borrowing option 2011 cij.pdf](#)  
[Comfort resolution 2011 borrowing.doc](#)

*Keith Haas appeared to discuss the Interim Financing Option for the 2011 Water Capital Improvement Program. Haas said that the program is advantageous to the Water Utility and the City of Racine.*

*A motion was made by Vice Chair Q. A. Shakoor, II, seconded by Ronald D. Hart that this be Recommended for Approval. The motion PASSED by a Voice Vote.*

**Recommended For Approval**

Closed Session

It is intended that the Finance & Personnel Committee convene in closed session pursuant to sec. 19.85(1)(e) Wisconsin Statutes to consider the following matter, which for competitive and bargaining reasons requires a closed session.

*A motion was made by Alderman Shakoor, II and seconded by Alderman Hart that the Committee be convened into closed session pursuant to Sec. 19.85(1)(e) of the Wisconsin Statutes to consider the following matter, which for competitive and bargaining reasons requires a closed session.*

6. [10-5647](#)

**Subject:** Communication from the Director of City Development submitting a request by the Racine County Economic Development Corporation for a loan guarantee for Altus Vinyl LLC.

**Recommendation of the Redevelopment Authority on 10-4-10:** that the Authority supports the use of \$50,000.00 from the Intergovernmental Revenue Sharing Fund for a loan guarantee for Altus Vinyl, LLC; and further recommends that the guarantee be conditioned upon Altus Vinyl, LLC, agreeing to give preference to City of Racine residents when filling open positions; and further recommends that the Mayor and City Clerk be authorized and directed to execute a Limited Guarantee of Specific Transaction documenting such guarantee.

**Recommendation of the Finance & Personnel Committee on 10-11-10:** Permission be granted for the City of Racine to guarantee a loan not to exceed \$50,000 in a 5-year term for Altus Vinal, LLC.

**Fiscal note:** The funds are available in the Intergovernmental Revenue Sharing (919) Account and will be utilized for purchasing assets of the former Dynaseal, Inc., general working capital and start up expenses.

**Attachments:** [RDA Res.10-29 \(IRS Funds\)](#)

*A motion was made by Vice Chair Q. A. Shakoor, II, seconded by Terry McCarthy that this be Recommended by Approval. The motion PASSED by a Voice Vote. Ayes: Ald. Spangenberg, Q.A. Shakoor, II, Terry McCarthy, Dennis Wiser No: Ronald Hart*

**Recommended For Approval**

## Adjournment

*There being no further business to come before the Committee, the meeting adjourned at 6:30 p.m. The next scheduled meeting of this Committee is at 5:00 p.m. on Monday, October 25, 2010 at City Hall, Room 301.*

*Respectfully submitted,*

*Ald. James Spangenberg, Chairman  
Finance & Personnel Committee*

