



City of Racine

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

Meeting Agenda - Final Finance and Personnel Committee

*Chair Natalia Taft
Vice Chair Marcus West
Alder Sam Peete
Alder Maurice Horton
Alder John Tate II*

Monday, August 29, 2022

5:30 PM

City Hall, Room 303

Call To Order

Roll Call

Approval of Minutes for the August 8, 2022 Meeting.

[0623-22](#)

Subject: Communication sponsored by Alder Taft, requesting permission for Brad Viegut of RW Baird to present the proposed issuance of NANs (Note anticipation Notes) to fund the budgeted 2022 Capital Projects and Equipment Replacements.

Staff Recommendation: To authorize the issuance and sale of Note Anticipation Notes in an amount of approximately \$14,715,000 for the City's 2022 Short and Long Term capital borrowing.

Fiscal Note: Long term capital projects of \$10,869,875 and equipment of \$3,811,500 have been approved and budgeted in 2022 through this borrowing.

Attachments:

[Racine, C of - 2022 NAN - Authorizing Resolution \(9-6-22\)](#)
[prs plan of finance racine finance 082922 v2](#)

[0620-22](#)

Subject: Communication sponsored by Mayor Mason seeking approval to enter into a TIF Incentive Agreement with The Main Attraction, LLC, regarding the Verdant Hotel project at 500 Main Street.

Staff Recommendation: To authorize and direct the Mayor and the City Clerk to enter into a TIF Incentive Agreement with the Main Attraction, LLC and execute any and all necessary documents associated with this agreement.

Fiscal Note: The City will issue a municipal revenue bond (MRO) in the amount of \$2,500,000 at 5.5% annual interest. The bond will be payable to the developer based on tax increment received within the TIF District #26.

If increment is not produced, payment will not be made to the developer. Total amount of “pay go” distribution under this agreement is expected to be \$3.3 million over a 10 year period. The District anticipates adequate funding for this arrangement.

Attachments: [ABM Hotel Verdant Pay go](#)

[0621-22](#)

Subject: Communication sponsored by Alder Taft, on behalf of the Human Resources Benefits Manager, requesting permission to present the United Healthcare (UHC) Medicare Advantage plan agreement for renewal.

Staff Recommendation: To approve the UHC Medicare Advantage plan agreement renewal as presented.

Fiscal Note: Renewal includes a premium rate hold of \$272.32 per member per month. Total annual cost for approximately 710 City members is \$2,320,167 and the total annual cost for approximately 104 members of the Utilities is \$339,855.36. Funds will be proposed in the 2023 budget.

Attachments: [City of Racine 2023 MAPD Renewal](#)

[0608-22](#)

Subject: Communication sponsored by Alder Taft, on behalf of the City Attorney’s Office, submitting the claim of Eleuterio A. Ortiz for consideration for disallowance.

Staff Recommendation: That the claim be disallowed.

Fiscal Note: N/A

Attachments: [ortiz recommendation_001](#)
[corresp 22-08-24 ABM to Committee](#)

[0606-22](#)

Subject: Communication sponsored by Alderman Taft, on behalf of the City Attorney’s Office, submitting the claim of James Craft for consideration for disallowance.

Staff Recommendation: That the claim be disallowed.

Fiscal Note: N/A

Attachments: [craft recommend_001](#)
[corresp 22-08-24 ABM to Committee](#)

[0607-22](#)

Subject: Communication sponsored by Alderman Taft, on behalf of the City Attorney’s Office, submitting the claim of Kim and Marvin Gleason, a/k/a Marvin and Kim Gleason Revocable Trust, a Revocable Trust dated October 17, 2012, for consideration for disallowance.

Staff Recommendation: That the claim be disallowed.

Fiscal Note: N/A

Attachments: [gleason recommend_001](#)
 [corresp 22-08-24 ABM to committee](#)

[0622-22](#)

Subject: Communication sponsored by Alder Taft, on behalf of the Finance Director, submitting the presentation of 1st and 2nd Quarter 2022 Fiscal Results and the June 2022 Investment schedule.

Staff Recommendation: To Receive and File.

Fiscal Note: N/A

Attachments: [Investment Summary 063022.pdf](#)
 [Q1 Mar 2022 Results.pdf](#)
 [Q2 Jun 2022 Results.pdf](#)

Adjournment

All persons, including aldermen, interested in committee agenda items shall be permitted to provide input. Immediately after calling each agenda item, the chair shall permit input from any person, including aldermen, which input shall be limited to such agenda item. The chair may limit each person providing input to a reasonable time, based upon the circumstances.

If you are disabled and have accessibility needs or need information interpreted for you, please contact the Finance Department at (262) 636-9148 at least 48 hours prior to this meeting.

This meeting will be streaming live to City of Racine, On the Lake Facebook page.