



City of Racine

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

Meeting Minutes Finance and Personnel Committee

Chairman Q.A. Shakoor, II
Vice Chairman Terry McCarthy
Dennis Wiser
Jeff Coe
Ronald D. Hart

Monday, October 27, 2014

5:00 PM

City Hall, Room 303

Call To Order

PRESENT: 5 - Chairman Shakoor-II, Vice Chairman McCarthy, Dennis Wiser , Jeff Coe and Ronald D. Hart

Approval of Minutes for the October 14, 2014 Meeting.

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D. Hart, that this be to Approve the Minutes*. The motion PASSED by a Voice Vote.

1. [14-10698](#)

Subject: (Direct Referral) Communication from the Assistant Commissioner of Public Works/Operations requesting a transfer of funds for a sign cutter system.

Recommendation of the Finance and Personnel Committee on 10-27-14: That the purchasing agent be authorized to execute the replacement of the defective sign cutter system and that \$17,500 be transferred from Account 944.400.5010 Solid Waste Refuse Trucks to Account 944.600.5010 Traffic Sign Cutter System, pending justification by the Department of Public Works.

Fiscal Note: There are sufficient funds available for the transfer.

Attachments: [14-10698 Sign Cutter System](#)

Tom Eeg, Assistant Commissioner of Public Works/Operations, appeared before the Committee to speak on the item.

A motion was made by Vice Chairman Terry McCarthy, seconded by Alderman Ronald Hart to Defer the item until the next Finance & Personnel Meeting for Public Works to analyze the cost of outsourcing.

The voice vote was as follows:

AYES: Vice Chairman McCarthy, Alderman Hart

NOES: Alderman Wiser, Alderman Coe

ABSTAIN: Chairman Q.A. Shakoor

The motion failed due to vote being a tie.

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D.

Hart, that this be Recommended For Approval. The motion PASSED by a Voice Vote.

2. [14-10686](#)

Subject: Communication from the Finance Director requesting Brad Viegut, Director from Robert W. Baird and Company, address the Finance and Personnel Committee at their next scheduled meeting on Monday, October 27, 2014 to discuss refunding certain outstanding debt obligations.

Recommendation of the Finance and Personnel Committee on 10-27-14: Recommend the issuance of Refunding Bonds for the 2014 Note Anticipation Note. Further recommend issuance of additional Refunding Bonds to refinance certain callable portions of the City's 2006B, 2007A and 2008 Bonds contingent on a minimum 2.00% present value savings.

Fiscal Note: The present value savings of refunding the 2006B, 2007A and 2008 Bonds is currently estimated at \$321,000 and will result in lower debt service tax levies over the next eleven years.

Attachments: [Item 14-10686](#)

Brad Viegut, Managing Director of Baird, appeared before the Committee to speak on the item.

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D. Hart, that this be Recommended For Approval. The motion PASSED by a Voice Vote.

3. [14-10647](#)

Subject: Communication from the Assistant Finance Director regarding the 2013 Audited Financial Statements, Report on Federal and State Awards, and Communication to those Charged with Governance and Management from the unqualified or "clean" audit opinion this year.

Recommendation of the Finance and Personnel Committee on 10-27-14: Defer the item until the November 10, 2014 Finance & Personnel meeting.

Fiscal Note:N/A

Attachments: [2013 Audit Opinion](#)

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D. Hart, that this be Deferred. The motion PASSED by a Voice Vote.

4. [14-10665](#)

Subject: Communication from the City Attorney submitting the claim of Wardell Morgan and Michalea Morgan for consideration.

Recommendation of the Finance and Personnel Committee on

10-27-14: Defer the item until the November 10, 2014 Finance & Personnel meeting.

Fiscal Note: N/A

Attachments: [morgan_001](#)

Scott Letteney, Deputy City Attorney, appeared before the Committee to speak on the item.

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D. Hart, that this be Deferred. The motion PASSED by a Voice Vote.

5. [14-10640](#)

Subject: Communication from the City Attorney submitting the claim of Regency West Apartments LLC for an excessive real estate assessment and taxes of the property located at 2300 Loni Lane for the 2014 tax year for consideration.

Recommendation of the Finance and Personnel Committee on 10-14-14: Defer the item until the October 27, 2014 Finance & Personnel meeting.

Recommendation of the Finance and Personnel Committee on 10-27-14: That the claim of Regency West Apartments, LLC for an excessive real estate assessment and taxes of the property located at 2300 Loni Lane for the 2014 tax year for consideration be received and filed, not recommending allowance or disallowance of claim.

Fiscal Note: N/A

Attachments: [regency west 2014_001](#)

Scott Letteney, Deputy City Attorney, appeared before the Committee to speak on the item.

A motion was made by Vice Chairman Terry McCarthy, seconded by Ronald D. Hart, that this be Recommended to be Received and Filed. The motion PASSED by a Voice Vote.

Adjournment

There being no further business to come before the Committee, the meeting adjourned at 5:44 p.m. The next scheduled meeting of this Committee is at 5:00 p.m. on Monday, November 10, 2014 at City Hall Room 303.

**Respectfully submitted,
Ald. Q.A. Shakoor II, Chairman
Finance & Personnel Committee**

