



City of Racine

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

Meeting Minutes - 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

PRESENT: 4 - Chair Taft, Alder Peete, Alder Horton and Alder Tate II

EXCUSED: 1 - Vice Chair West

Approval of Minutes for the August 8, 2022 Meeting.

A motion was made by Alder Tate II, seconded by Alder Horton, to Approve the Minutes.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: 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.

RW Baird Representative Brad Viegut, appeared before the Committee to speak on the item.

A motion was made by Alder Horton, seconded by Alder Tate II, that this file be Recommended For Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: 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 obligation (MRO) in the amount of \$2,500,000 around 5.5% annual interest. The obligation 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.

Hotel Verdant Representative Christopher Adams, appeared before the committee to speak on the item.

A motion was made by Alder Tate II, seconded by Alder Horton, that this file be Recommended For Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: 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.

Human Resources Benefits Manager Lien, appeared before the Committee to speak on the item.

A motion was made by Alder Tate II, seconded by Alder Horton, that this file be Recommended For Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: That the claim be disallowed.

Fiscal Note: N/A

Deputy City Attorney Roubik, appeared before the committee to speak on the item.

A motion was made by Alder Tate II, seconded by Alder Horton, that the

disallowance of this claim be Recommended for Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: That the claim be disallowed.

Fiscal Note: N/A

Deputy City Attorney Roubik, appeared before the committee to speak on the item.

A motion was made by Alder Tate II, seconded by Alder Horton, that the disallowance of this claim be Recommended for Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: That the claim be disallowed.

Fiscal Note: N/A

Deputy City Attorney Roubik, appeared before the committee to speak on the item.

A motion was made by Alder Tate II, seconded by Alder Horton, that the disallowance of this claim be Recommended for Approval.

[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.

Recommendation of the Finance and Personnel Committee on 8-29-2022: To Receive and File.

Fiscal Note: N/A

Finance Director Fischer, appeared before the Committee to speak on the item.

Received and Filed

Adjournment

There being no further business to come before the Committee, the meeting adjourned at 6:15p.m. The next scheduled meeting of the Committee is at 5:30p.m. on Monday,

September 12, 2022.

Respectfully submitted,

Alder Peete, Chair

Finance & Personnel Committee