A. CALL TO ORDER
   Meeting called to order by Mayor Merkes at 6:00 p.m.

B. PLEDGE OF ALLEGIANCE
   The Pledge of Allegiance was recited.

C. ROLL CALL
   PRESENT: Aldermen Ted Grade, Randy Ropella, Rebecca Nichols, James Taylor, Stan Sevenich, Mark Langdon, Steve Krueger, Tom Grade.
   ALSO PRESENT: Mayor Merkes, ASD Jacobs, DPW Radomski, FM Sassman, Clerk Galeazzi, Greg Johnson (Senior Municipal Advisor for Ehlers)

D. PUBLIC COMMENTS ON ANY MATTER LISTED ON THE AGENDA
   (five (5) minutes time limit for each person)
   Arnie Collier, 941 Tayco Street, Menasha. He spoke on Resolution R-19-19. He recommended to table the item as there has not been enough time to gather all the facts.

   Sandra Dabill Taylor, 545 Broad Street, Menasha. She commented on the presentation by the assessor at the meeting of July 15, 2019. She had concerns and questions relating to Resolution R-19-19.

   Kathy Bauer, 709 Lincoln Street, Menasha. She commented on the documentation associated with Resolution R-19-19. She was concerned the data presented does not look correct.

   Council and City staff addressed some of the questions and concerns of those who spoke.

E. ACTION ITEMS/DISCUSSION
      ASD Jacobs and Greg Johnson, Financial Advisor from Ehlers, gave a presentation on the proposed borrowing. Staff is asking Council to allow the City of Menasha to enter the bond market to refinance five State Trust Fund Loans and to issue $4,250,000 in General Obligation Refunding Bonds. The purpose for the request is to stabilize the annual tax levy for the Debt Service Fund for the future, to provide additional room for the new Public Works Facility’s USDA debt payment schedule, and also to provide additional funding capacity for the CIP Budget in future years.

      ASD Jacobs and Mr. Johnson reviewed the Ehlers report on the additional interest and issuance cost that would be incurred with the issuance of refunding bonds. They also reviewed six different General Obligation Debt Schedule scenarios prepared by staff.
General discussion ensued on:
- Interest rates of the borrowing
- Existing general obligation debt
- USDA loan and interim financing for the new Public Works Facility
- Terms of USDA loan
- Options to restructure debt
- Costs associated to borrowing
- Equalized value versus assessed value
- Use of funds for Housing Program
- CIP debt/borrowing

Ald. Taylor asked for public present at the meeting be allowed to speak. Mayor Merkes stated it was the consensus of the Council to allow the public to speak at the end of the meeting. Ald. Taylor stated Point of Order—he is asking to allow public to speak at this point of the meeting. Mayor Merkes ruled the Point of Order was not germane. Ald. Taylor appealed to Council on the Mayor's ruling. No action was taken and the debate continued.

General discussion ensued on:
- Guaranteed revenues from the State
- USDA loan requirements if new PWF project is put on hold
- Increase in taxes over next three years for debt service
- Purpose of the current five State Trust Fund Loans being refunded
- Attracting new development to the City


Ald. Sevenich asked for unanimous consent to suspend the rules and allow the public to speak before action on the motion. Not having unanimous consent Mayor Merkes called for a roll call vote. Motion failed on roll call 4-4. Ald. Taylor, Sevenich, Langdon, Ropella voted yes. Ald. Nichols, Krueger, Tom Grade, Ted Grade voted no.


Mr. Johnson explained a second Resolution regarding the borrowing will appear on the August 19, 2019 agenda.

Unanimous consent was given to allow the public to speak for 3 minutes.
Arnie Collier, 941 Tayco Street, Menasha. He stated residents may accept the increase in taxes to maintain service if it’s explained to them the reason for the increase.

Kathy Bauer, 709 Lincoln Street, Menasha. She asked for more conservative scenarios to the borrowing.

Sandra Dabill Taylor, 545 Broad Street, Menasha. She asked if the Resolution required a 2/3 vote to pass.

Mr. Johnson explained the resolution passed at this meeting allows staff to start the borrowing process.

F. ADJOURNMENT
   Moved by Ald. Taylor seconded by Ald. Tom Grade to adjourn at 9:20 p.m.
   Motion carried on voice vote.

Deborah A. Galeazzi, WCMC
City Clerk