

**MINUTES OF THE FINANCE COMMITTEE OF THE CITY OF CUDAHY, WI. HELD AT  
THE MUNICIPAL BUILDING, 5050 S. LAKE DRIVE, CUDAHY, WI.  
TUESDAY, JULY 12, 2016**

**ROLL CALL**

The meeting was called to order at 6:30 P.M. by Alderman Moralez with the following members answering 'present' to roll call: Council Members Moralez, Johnson, Hollenbeck, Litkowiec and St. Marie-Boelkow. Finance Director Schuknecht, Mayor Hohenfeldt, Comptroller Williamson, Police Chief Poellot, DWP Director Lange, Deputy Clerk Toms-Neary and Clerk/Treasurer Broderick were also in attendance.

**OPEN MEETING STATEMENT**

Proper open meeting statement was read.

**New Business**

1. Report BY Finance Director Schuknecht regarding City of Cudahy financials as of June, 2016.

Michael Harrigan of Ehlers and Associates summarized the presale report and reported the savings and future savings at around \$500,000. The final sales will be August 16, 2016.

2. Discussion and necessary action regarding Resolution No. 7051 entitled "Initial Resolution Authorizing the Borrowing of Not to Exceed \$2,885,000 and Providing for the Issuance and Sale of Storm Water Utility Revenue Refunding Bonds, Series 2016E" **MOTION BY ALD. LITKOWIEC, SECOND BY ALD. HOLLENBECK** to approve Resolution No. 7051. On the roll call vote, motion carried unanimously.
3. Discussion and necessary action regarding Resolution No. 7052 entitled "Initial Resolution Authorizing the Borrowing of Not to Exceed \$3,810,000 and Providing for the Issuance and Sale of Taxable General Obligation Refunding Bonds, Series 2016D". **MOTION BY ALD. ST. MARIE-BOELKOW, SECOND BY ALD. JOHNSON** to approve Resolution No. 7052. On the roll call vote, motion carried unanimously.
4. Discussion and necessary action regarding Resolution No. 7053 entitled "A Resolution Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing. **MOTION BY ALD. LITKOWIEC, SECOND BY ALD. HOLLENBECK** to approve Resolution No. 7053. On the roll call vote, motion carried unanimously.

Adjourn. **MOTION BY ALD. LITKOWIEC, SECOND BY ALD. HOLLENBECK** to adjourn at 6:48 P.M.  
Motion carried.

Ald. Moralez, Committee Chairperson