

FINANCE COMMITTEE MEETING
12/09/2019

The Finance Committee of the City of Park Falls met in the council chambers of the Park Falls city hall at 4:30 PM on Monday, December 9, 2019. Chairman Dina Bukachek called the meeting to order and the following members were present:

Mayor:	Michael Bablick
Chairman:	Dina Bukachek
Members:	Chris Hoffman
	Richard Scharp
	Dan Greenwood

Also present City Administrator Brentt Michalek.

There was a motion by Alderman Scharp and seconded by Alderman Greenwood to recommend the bills get paid to the council in the amount of \$252,960.90. Motion carried, 4-0.

Resolution No. 19-007-Designating Officials Authorized to Declare Official Intent Under Reimbursement Bond Regulations was presented. Previously, a retired employee was listed as the designated official. This resolution authorized the office of the City Administrator and Treasurer...not noting anyone by name. Motion by Alderman Hoffman and seconded by Alderman Greenwood to recommend this resolution to the council. Motion carried.

Number 19-007A—Declaration of Official Intent “In Regards to TIF 5” was presented. The project description is TID District No. 5 and the maximum principal amount of borrowing is not to exceed \$1,000,000.00 and will be paid back to the general fund within eighteen months (3 years if the Issuer is a small issuer) after the later of (a) the date the expenditure is paid or (b) the date the facility is placed in service, but in no event more than 3 years after the expenditure is paid. Motion made by Alderman Hoffman and seconded by Alderman Greenwood to recommend Number 19-007A to the council. Motion carried.

The meeting adjourned at 4:47 PM.

Michelle M. Smith
Treasurer and Deputy Clerk