

FINANCE & INSURANCE COMMITTEE MEETING MINUTES FROM FEBRUARY 19, 2019

1. Committee Chairperson Kowalski called the regular City of Marinette Finance & Insurance Committee meeting to order at 04:03 PM in Marinette City Hall Common Council Chambers, 1905 Hall Ave., Marinette WI.
2. **Upon a call of the roll** it was determined a quorum of Committee members were present and the following attendance was recorded:
MEMBERS PRESENT: Alderpersons Kowalski, Hitt, Polzin and Skorik.
ABSENT: Marx.
OTHERS PRESENT: Mayor Genisot; Finance Director and City Treasurer Miller; Alderperson Noppenberg; Krista Martin and Recreation Director Kent Kostelecky.
3. **Approval of City of Marinette Finance and Insurance Committee Regular meeting minutes From January 15, 2018.**
Alderpersons Skorik moved/Hitt seconded and all concurred to approve as presented the Finance and Insurance Committee regular meeting minutes from January 15, 2019.
4. **Consideration and approval of January expenditures.**
Alderpersons Polzin moved/Skorik seconded and all concurred to **recommend the Common Council approve** the January expenditures.
5. **Consideration and approval of the January 2019 budget reports.**
Alderpersons Polzin moved/Hitt seconded and all concurred to **recommend the Common Council approve** the January 2019 Budget reports.
6. **Discussion and possible action to waive procurement policy to purchase Water Slide.**
Alderpersons Skorik moved/Hitt seconded and all concurred to **recommend the Common Council approve** to waive the procurement policy to purchase Water Slide from Natural Structures in the amount of \$29,885.00 which does not include installation costs.
7. **Discussion and possible action to forward to common council change order 1 and final payment for Creative Sign.**
Included in today's packet was a change order and final payment from Creative Sign for Interior signage at the New REC Community Center. Alderpersons Skorik moved/Hitt seconded and all concurred to **recommend the Common Council approve** change order #1 in the amount of \$2,675.00 and final payment of \$32,675.00 to Creative Sign Company.
8. **Discussion and possible action to discontinue services with (Empower Annuity Company)**
Emily Lockwood, representing the State WI Deferred Compensation program (via phone) gave a presentation and answered any questions the committee may have. The committee had questions regarding fees to the employee and redemption fees; Emily will check into the questions and contact the Finance Department prior to final approval at the March 5th Common Council meeting. Alderperson Hitt moved/ Polzin seconded and all concurred to **recommend the Common Council approve** to discontinue services with the City of Marinette deferred compensation plan with Empower Retirement and have everyone on that plan merge over to the State of WI deferred compensation plan with Empower Retirement contingent upon there are no fees incurred to the employee to transfer funds and no redemption fees.
9. **Discussion and update on New REC Center.**
City Treasurer/Finance Director Miller reported the total amount of invoices that still need to be paid in the amount of \$928,000.00 which include 3 that are still in negotiations. Recreation Director Kent Kostelecky thanked the Common Council and Mayor for their efforts in getting the New REC Facility a reality and went on to say that he has had no complaints and everyone has made positive comments. The Marinette Youth Hockey Association reported to Kent that the concessions have been excellent.
10. **Finance Director's Report**

City Treasurer/Finance Director Miller presented her Finance report. She reported she is very busy gathering information for the Audit which is in March.
No action was taken on this agenda item.

11. **Item for next agenda.**

Update on REC Center.

12. **Adjournment.**

Alderspersons [Skorik](#) moved/[Polzin](#) seconded and all concurred to adjourn at 04:30 p.m.

Lana R. Bero, City Clerk

(The next regularly scheduled Finance & Insurance Committee meeting is scheduled for Tuesday [March 19, 2019 @ 4:00 PM](#) in the Common Council Chambers)