



CITY OF MINERAL POINT

137 HIGH STREET, SUITE 1
MINERAL POINT, WI 53565
608-987-2361

MINUTES

CITY OF MINERAL POINT FINANCE COMMITTEE MEETING

Monday, June 9, 2025, 4:00 PM
City Hall Community Room

1. Call to Order, Roll Call, and Confirmation of Compliance with the Open Meetings Law.

Chair Burrows called the meeting to order at 4:00 pm.

Keith Burrows, Chair	Present
Mike Christensen	Present
Chris Goodney	Present
Others Present: Administrator Matt Honer, Clerk-Treasurer Christy Skelding, Deputy Clerk-Treasurer Renee Rolli, Police Chief Bob Weier, Quinn Coogan	

APPROVAL OF MAY 12, 2025 MINUTES

Motion (Goodney/Christensen) to approve May 12, 2025 minutes. Motion carried, all voting aye (3-0).

PRESENTATION OF 2024 AUDIT BY QUINN MITCHELL WITH JOHNSON BLOCK.

Quinn Mitchell, Johnson Block, gave a presentation of the 2024 Audit for the City of Mineral Point.

Johnson Block performs the annual audit and files regulatory forms on behalf of the City.

Overall, Governmental funds of the City reported a decrease in overall fund balance. The general fund, debt service fund, business loan program, and local fiscal recovery fund all increased in 2024 while the capital projects fund, TIF District #2, and special revenue library fund decreased.

Motion (Christensen/Goodney) to recommend Council acknowledgement of 2024 audit report.

Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF SIMPLIFIED RATE CASE FOR THE WATER UTILITY.

The City is eligible for a 3% simplified rate case on the water utility. This does not include sewer. The Streets, Water & Sewer Committee met and discussed the potential for a simplified rate case. The committee discussed that it is better to keep pace with small increases as needed, instead of no increase for a long period of time and have a higher increase down the road.

The proposed effective date for the rate case would be January 1, 2026.

The committee discussed increasing sewer rates as this time as well.

Motion (Christensen/Burrows) to recommend Council approval of a simplified rate case for the water utility at 3% and also a 3% increase to the sewer utility. Motion carried, all voting aye (3-0).

OFFICE OF THE CITY CLERK-TREASURER

Mayor – Danny Clark

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DISCUSSION AND INITIAL CONSIDERATION OF REVOLVING LOAN FUND APPLICATION WITH OVER THE MOON CHEESE.

Mary, owner of Over the Moon Cheese, shared her story of how she came to Wisconsin and how Over the Moon Cheese came about.

The committee is very supportive of this new business coming to town.

Administrator Honer shared the amortization schedule, with a \$44,900 loan from the Revolving Loan Fund. This schedule is on a 6-year term. The applicant agrees with this schedule. The City would offer interest forgiveness of approximately \$1,400, as long as the payments are current at the end of each year.

Motion (Burrows/Goodney) to approve the City Administrator to prepare loan documents. Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF WELL 4 REHABILITATION.

In 2021, Well 4 was pumping 500 GPM, and its current output is 185 GPM. Water Quality Investigations evaluated and developed a plan to rehabilitate the well.

The Water and Sewer Committee reviewed the matter on May 20. At that time, it was anticipated that the project required public bidding but after reviewing the project and confirming with the City's Attorney it was determined that the project does not require public bidding. The Water and Sewer Committee discussed moving forward as soon as possible. Two estimates were included in the packet.

Motion (Burrows/Goodney) to recommend Council accept the bid from CTAW for the rehabilitation of Well #4 and the planned conversion from an oil lube to water lube pump. Motion carried, all voting aye (3-0).

DISCUSSION AND CONSIDERATION OF THE FOLLOWING ITEMS RELATED TO COMMERCE AND SOUTH STREET RECONSTRUCTION.

Administrator Honer stated these are preliminary water and sewer plans, specifications, and estimates for the Commerce/South Streets reconstruction. Honer stated that project costs have substantially increased since last fall when preliminary numbers were received. Previous estimates were \$1.825M for both projects, if Commerce Street was completed with concrete pavement. New estimates received last week \$2.65M. There was some additional work added to the project as well. Commerce Street is intended to be concrete, with South Street being asphalt. The addition to the project is essentially the width of Cow Tipper's Parking Lot. Lighting was not included in the initial project estimate.

The committee would like to get more information from Delta 3 before making any decisions.

No action taken.

DISCUSSION AND CONSIDERATION OF AMENDED CITY ADMINISTRATOR EMPLOYMENT AGREEMENT.

The amended contract is through July, 2026. The contract is a \$6,000 increase effective July 1, 2025, with another \$5,000 increase effective January 1, 2026. Also, a 90 notice of change in employment until

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July of next year was added to the contract. This requirement will continue until the end of next year, then it will go to a 30 day notice of change in employment.

Motion (Christensen/Goodney) to recommend Council approval of the amended City Administrator Employment agreement. Motion carried, all voting aye (3-0).

REVIEW MONTHLY TREASURER'S AND BUDGET REPORTS AND MONTHLY BILLS.

The City is 41% of the way through the year. Revenues are at 48% and expenses are at 50%.

LGIP rates decreased to 4.36%.

There is a CD coming due in July. City staff will work to see what is out there to renew or invest elsewhere.

Motion (Burrows/Christensen) to accept monthly Treasurer's and Budget Reports and place on file, and recommend council approval of the monthly bills. Motion carried, all voting aye (3-0).

PRELIMINARY DISCUSSIONS RELATED TO THE 2026 OPERATING BUDGET AND 2025-2027 CAPITAL PLAN.

Administrator Honer shared a hypothetical general obligation financing plan from BAIRD. This would be a hypothetical \$4.345M borrowing project. This plan includes the Commerce/South Streets project.

Honer discussed potential capital project needs with department heads to gauge what needs each department has for the 2025-2027 borrowing.

The City does not have insurance numbers as of yet, but anticipate an approximate 11% increase.

DISCUSSION OF OTHER FINANCE MATTERS

ADJOURN

Motion (Burrows/Christensen) to adjourn at 5:54 pm. Motion carried, all voting aye (3-0).

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