



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, July 7, 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, Deputy Clerk-Treasurer Renee Rolli, Justin Fischer, Mary Glindining	

APPROVAL OF JUNE 9, 2025 MINUTES

Motion (Goodney/Christensen) to approve June 9, 2025 minutes. Motion carried, (3-0).

PRESENTATION OF THE 2025-2027 PLAN OF FINANCE BY JUSTIN FISCHER WITH BAIRD.

Fischer provided a brief overview of the current market and presented the proposed plan of finance. Fischer explained that the proposed borrowing includes funds for planned capital projects on Commerce and South Streets, Infrastructure in TID #2, equipment purchases, and potentially refinancing the 2023 note. Baird estimates a 4.75% interest rate. Fischer presented the impact of this borrowing to the City's debt service and mill rate.

DISCUSSION AND CONSIDERATION OF RESOLUTION AUTHORIZING THE ISSUANCE AND ESTABLISHING PARAMETERS FOR THE SALE OF NOT-TO-EXCEED \$5,875,000 GENERAL OBLIGATION PROMISSORY NOTES.

Honer provided a background on the uses of the loans and the purpose of borrowing every two years. Honer discussed the major and minor capital projects that would be funded.

Motion (Burrows/Christensen) to recommend Council approval of the resolution, provided the Administrator provides additional information about the major and minor plans. Motion carried, (3-0).

CONSIDERATION OF GENERAL BUSINESS SECURITY AGREEMENT AND PROMISSORY NOTE FOR otmc, llc D.B.A OVER THE MOON CHEESE, A NEW LOAN FROM THE CITY'S REVOLVING LOAN FUND.

Honer provided a review of the process to this point and an overview of the amortization schedule for the loan. Mary, owner of Over the Moon Cheese, thanked the Committee.

Motion (Goodney/Burrows) to recommend council approval of the general business security agreement and promissory note. Motion carried, (3-0).

OFFICE OF THE CITY CLERK-TREASURER

Mayor – Danny Clark

City Administrator | Matthew Honer | administrator@cityofmineralpointwi.gov

City Clerk-Treasurer | Christy Skelding | cityclerk@cityofmineralpointwi.gov



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CONSIDERATION OF PAY APPLICATION #1 FROM JI CONSTRUCTION FOR DAVIS, WASHINGTON, AND N. WISCONSIN ST. RECONSTRUCTION.

Motion (Christensen/Goodney) to recommend Council approval of Pay Application #1 from JI Construction for Davis, Washington, and N. Wisconsin St. Reconstruction. Motion carried, (3-0).

CONSIDERATION OF PAY APPLICATION #1 FROM G-PRO EXCAVATING FOR FAIR ST. AND 9TH STREET LIFT STATION IMPROVEMENTS.

Motion (Christensen/Goodney) to recommend Council approval of Pay Application #1 from G-Pro Excavating for Fair St. and 9th St. Lift Station Improvements. Motion carried, (3-0).

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

Rolli gave a background on the cash flow, treasurer's report, and bills.

Motion (Burrows/Goodney) to place expiring Certificate of Deposit in the Local Government Investment Pool. Motion carried, (2-0-1). Christensen Abstains.

Motion (Burrows/Christensen) to accept the reports and recommend payment of the bills. Motion carried, (3-0).

DISCUSSION OF ITEMS RELATED TO THE 2026 OPERATING BUDGET, 2026 BUDGET ADOPTION CALENDAR, AND 2025-2027 CAPITAL PLAN.

The Committee discussed the budgeting process and the expectations have a large budget gap to address this year. The Commission discussed the potential for a future operating referendum request.

DISCUSSION OF OTHER FINANCE MATTERS.

ADJOURN

Motion (Christensen/Burrows) to adjourn at 5:15 pm. Motion carried, (3-0).

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