Mineral Point, Wisconsin

CITY OF MINERAL POINT

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MINUTES

CITY OF MINERAL POINT FINANCE COMMITTEE MEETING
Tuesday, September 8, 2026, 5:00 PM
City Hall Community Room

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

Chair Burrows called the meeting to order at 5:00 pm. Clerk Skelding confirmed compliance with the open meetings laws.

Keith Burrows, Chair	Present
Mike Christensen	Present
Chris Goodney	Present
Others Present: Administrator Troy Maggied, Clerk-Treasurer Christy Skelding, Bart Nies, Mark Digman	

APPROVAL OF AUGUST 10, 2026 MINUTES

Motion (Goodney/Christensen) to approve the August 10, 2026, minutes. Motion carried, all voting aye (3-0).

CONSIDERATION OF CHANGE ORDER #1 FROM RULE CONSTRUCTION, LTD. FOR COMMERCE STREET INFRASTRUCTURE IMPROVEMENTS.

Mark Digman, Delta 3 Engineering, explained that Change Order #1 includes several adjustments to the Commerce Street Infrastructure Improvements project. These include a $60,000 early completion bonus, costs associated with abandonment and connection work, and adjustments based on actual construction quantities. The quantity adjustments resulted in an approximate $30,000 reduction.

Additional work included modifications related to the storm sewer connection, including additional pipe and modifications to an inlet. Approximately 100 feet of pipe was also replaced on Front Street. The total amount of Change Order #1 is $49,532.

Digman noted that, without the early completion bonus, the project would have remained under the original contract amount even with the additional work. The early completion bonus resulted in the project exceeding the original contract amount.

The final project walkthrough was completed earlier in the day. Some grass areas will need to be overseeded, along with a few other minor items, but no significant outstanding issues were identified.

Motion (Burrows/Christensen) to recommend Council approval of Pay Application #4 and Change Order #1 from Rule Construction, LTD, for Commerce Street infrastructure improvements contingent upon Delta 3 receiving final lien waivers and required DNR documents, and the contractor completing construction punchlist. Motion carried, all voting aye (3-0).

CONSIDERATION OF PAY APPLICATION #4 FROM RULE CONSTRUCTION, LTD. FOR COMMERCE STREET INFRASTRUCTURE IMPROVEMENTS.

Motion included with previous agenda item.

CONSIDERATION OF PAY APPLICATION #4 FROM OWENS EXCAVATING AND TRENCHING, INC FOR BREWERY CREEK SUBDIVISION 1ST ADDITION.

Digman stated that Pay Application #4 covers work completed to date on the Brewery Creek Subdivision 1st Addition.

The remaining underground utility work includes completion of the sanitary sewer near the tennis courts, which is anticipated to be completed this week, and the water main tie-in at Shakerag Street. The water main connection will be challenging due to the number of customers on that side of town who will be without water during the work. The anticipated water service interruption is approximately three hours.

Phases 1, 2, and 4 currently have graveled streets, with Phase 3 expected to be completed this week. Curb and gutter has been completed in Phases 1, 2, and 4, and gas and electric work has been completed in Phases 1 and 2.

The remaining concrete work is anticipated to be poured next week, with paving to follow. The Committee discussed whether the final pavement surface should be completed now or delayed due to continued construction in the subdivision. It was noted that the pavement will experience construction traffic and potential wear regardless of when it is completed.

Committee members expressed a preference for completing the roadway now, noting that having finished streets may make the remaining lots easier to market and sell.

Overall, the project has been progressing well.

Motion (Burrows/Goodney) to recommend Council approval of Pay Application #4 from Owens Excavating and Trenching, Inc, for Brewery Creek Subdivision 1st Addition. Motion carried, all voting aye (3-0).

REVIEW OF THE DRAFT 2027 BUDGET.

Maggied reviewed the draft 2027 budget and noted that a summary was included in the meeting packet. The draft addresses proposed staff wage increases, CPI adjustments, and performance bonuses. It was also noted that relatively few employees are currently enrolled in the City's health insurance plan.

Pool revenue and expenses were adjusted slightly in the draft budget to more closely reflect actual revenues and expenditures from the current year.

No action taken.

DISCUSSION AND UPDATE ON INTEREST RATE CHANGES FROM BANK CMG.

DRAFT

Maggied reported that Bank CMG proposed updated, higher interest rates for the City's funds. The proposed rate would be variable and tied to the Local Government Investment Pool (LGIP) rate.

Maggied requested guidance from the Committee regarding how much of the City's funds should remain in LGIP and how much should be moved to Bank CMG.

Committee members requested that City staff follow up with Bank CMG for additional clarification before making a decision. In particular, the Committee would like clarification regarding the term of the proposed arrangement and how long Bank CMG would guarantee that its rate remains tied to the LGIP rate.

No action taken.

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

All expenses are tracking as expected.

Motion (Christensen/Goodney) to approve the treasurer's and budget reports and recommend council pay the bills. Motion carried, all voting aye (3-0).

ADJOURN

Motion (Goodney/Christensen) to adjourn at 5:34 pm. Motion carried, all voting aye (3-0).

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