

**CITY OF NEENAH**  
**SPECIAL FINANCE AND PERSONNEL COMMITTEE MEETING**  
**Wednesday, January 16, 2019 – 6:30 p.m.**  
**Hauser Room, Neenah City Administration Building**  
**211 Walnut Street, Neenah, Wisconsin**

**MINUTES**

**Present:** Chairman Erickson; Aldermen Kunz, Boyette, Stevenson and Steele; Mayor Kaufert, Assistant City Attorney VandenHeuvel; Director of Finance Easker

**Others Present:** Aldermen Bates and Hillstrom; Robert W. Baird Financial Advisor Brad Viegut

**Public Appearances:** None

**Resolution No. 2019-04 Providing for the Sale of Approximately \$8,825,000 General Obligation Promissory Notes:** Committee reviewed memo from Director Easker recommending Council approve initial Resolution 2019-04 and the Preliminary Financing Plan for purposes of issuing \$8,825,000 in General Obligation Promissory Notes to finance the 2019 Capital Improvement Program. The debt bid and sale are scheduled for February 6, with the closing scheduled for March 1.

Committee and staff discussed various aspects of the proposed initial resolution, and reviewed the financing plan proposed by Financial Advisor Viegut. Issues discussed included the city's history of issuing ten-year notes when feasible as a means to accelerate debt repayment, how the debt structure addresses the recent tax law changes that disallow the advanced refunding of municipal debt, and City options to fund the estimated levy related increases that are incorporated in the proposed debt repayment schedule.

**Motion/Second/Carried Stevenson/Kunz recommending Council approve initial Resolution 2019-04 and the Preliminary Financing Plan for purposes of issuing \$8,825,000 in General Obligation Promissory Notes to finance the 2019 Capital Improvement. All voting aye.**

**Motion/Second/Carried Stevenson/Boyette to adjourn the meeting at 6:45 p.m. All voting aye.**

Respectfully submitted,



Michael K. Easker, CPA  
Director of Finance

RESOLUTION