Finance/Personnel Committee

335 South Broadway
De Pere, WI 54115
www.deperewi.gov

Regular Meeting

Minutes

Tuesday, July 14, 2026 **7:30 PM**

1. Call to Order

The meeting was called to order at 7:30 PM by Mayor James Boyd.

2. Roll Call

Present: James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

Also present: City Manager Kim Flom, City Attorney Joanne Bungert (remote), Fire Chief Brett Jansen, Finance Director Pam Manley, Human Resources Director Shannon Metzler, City Clerk Carey Danen and members of the public.

3. Public Comments

Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Finance/Personnel Committee. §6-3(f) DPMC

None.

4. New Business

A. Approval of the minutes of the June 9, 2026 Regular Meeting of the Finance/Personnel Committee.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Pamela Gantz
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

B. For consideration and possible action on the approval of the 2025 Management Letter and Financial Statements.*

Elizabeth McMasters from CliftonLarsonAllen LLP presented the management letter and executive audit summary to the Committee. She reported that the audit resulted in an unmodified opinion, the highest rating available to the City. There were no issues communicated to management beforehand and no corrected or uncorrected misstatements. The City received one finding related to the auditors preparing the annual financial report, a practice common in approximately 98% of municipalities. No noncompliance issues with state requirements were identified.

McMasters reviewed the City's governmental fund balances, noting a significant increase in the unassigned fund balance. She stated that the Government Finance Officers Association recommends maintaining this fund between 15-25%, and that the City's policy is 25%. Due to rising costs, the auditors recommend maintaining the fund balance in the 25-30% range. She also reported a large increase in the public improvements fund resulting from the timing of debt issuance. Finance Director

Pam Manley noted that much of this increase is due to borrowing for the Municipal Service Center expansion.

McMasters then summarized cash flow trends for the water, wastewater, and stormwater utilities. She noted increasing water utility income associated with the 2024 rate case and stated that the City is taking appropriate steps to build cash balance. The wastewater utility showed positive cash flow in 2025, partially due to repayment from the water utility. For the stormwater utility, she recommended monitoring whether future user fees will be sufficient to meet needs.

She also discussed the medical self-insurance fund, which experienced a lower change in net position as a result of the City's decision to reduce reserves. Costs have since increased significantly; however, the City implemented a 10% premium increase this year and is now in a better position. McMasters then answered questions from committee members.

RESULT:	**ACCEPTED AND PLACED ON FILE [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Amy Kundinger
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

C. For consideration and possible action on Parameters Resolution for the 2026A G.O. promissory notes.*

Justin Fischer from Baird presented an overview of the City's 2026 borrowing plan and provided an update on current municipal bond market conditions. He outlined the three components of the borrowing plan: Series A for capital improvements projects, Series B for projects in the Tax Incremental Financing districts, and Series C for the remaining costs of the City parking ramp project. Fischer also reviewed the tentative timeline for the approval, sale, and closing of these borrowings.

He reported that the municipal bond market has been influenced by international events and the installation of a new Federal Reserve chair. Despite these factors, he noted that the municipal bond market remains very strong overall.

Fischer shared information on the City's general obligation borrowing capacity, which is limited to 5% of equalized valuation. He stated that the existing principal outstanding continues to decrease each year, resulting in an increasing percentage of remaining capacity. He then answered questions from Committee members.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Casey Nelson
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

D. For consideration and possible action on Parameters Resolution for the 2026B Taxable G.O. promissory notes.*

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Pamela Gantz
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

E. For consideration and possible action on Initial Resolution for G.O. promissory notes.*

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Casey Nelson
SECONDER:	Devin Perock
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

F. For consideration and possible action on Parameters Resolution for the 2026C Note Anticipation notes.*

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	Pamela Gantz
SECONDER:	Casey Nelson
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

G. For consideration and possible action to approve updated agreement for Fox River Fire District.*

Fire Chief Brett Jansen reported that the automatic aid agreement was originally established in 2018 to allow for shared dispatching of fire emergencies among agencies within the district. He noted that the agreement also supports joint training and purchasing efforts and enhances collaboration, which can improve the chances of securing grant funding. Jansen explained that the updated agreement will allow additional municipalities to join in the future. At this time, the communities of Greenleaf, Wrightstown, and Morrison have opted in.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Pamela Gantz
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

H. Update on Compensation Study.

Human Resources Director Shannon Metzler reported that staff has been working with the consultant on the compensation study since January. The plan had been to present the results to the Finance/Personnel Committee this month; however, after discussions with the City Manager and Finance Director, staff determined it would be better to proceed further into the budget process to understand what the City can afford. The compensation study is now planned for presentation in September. Metzler noted that Council members have expressed a desire for the City to remain a leader in the market. She stated that staff intends to continue using the same methodology as long as it aligns with the budget model.

I. For consideration and possible action on Sale and Development Agreement Terms with Machine Plus for the expansion of the business located at 2130 American BLVD in the West Business Park (WD-L179-2).*

Development Services Director Dan Lindstrom reported that the expansion project will be completed in two phases and will more than double the size of the facility. He noted that the owner has worked closely with staff to ensure the project meets all City code requirements. Lindstrom commended the project team for effectively utilizing the site and for their design creativity. He then reviewed information on the guaranteed assessed values and the anticipated annual tax payments upon project completion, and noted that the proposed incentives will total approximately $142,000.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Devin Perock

AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

J. For consideration and possible action on the Approval of Quotation for Internet Service at the 224 N. Wisconsin Parking Ramp from TDS Telecommunications, LLC.*

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Pamela Gantz
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

K. Investments Summary as of May 31, 2026.

RESULT:	**APPROVED [UNANIMOUS]**
MOVER:	James Boyd
SECONDER:	Amy Kundinger
AYES:	James Boyd, Pamela Gantz, Amy Kundinger, Casey Nelson, Devin Perock

5. Future Agenda Items

None.

6. Adjournment

Mayor Boyd moved, seconded by Alderperson Gantz to adjourn the meeting at 8:29 PM. Upon vote, motion carried unanimously.

Respectfully submitted,
Carey Danen, City Clerk