

City of Monroe  
Finance and Taxation Committee Minutes  
January 5, 2016

A. CALL TO ORDER & ROLL CALL

Chairperson Stangel called the meeting to order. Present at roll call were Alderpersons Stangel, Bauman, Armstrong, & Alternate Beer and Youth in Government Members Nate Smith and Abby Yurs. Also present were City Atty Ewald, Mayor Ross, Mike Johnson from GCDC, Gary Becker from Vierbicher & Assoc., reps from Eastland Grain, other alderpersons & city staff, and Bridget Cooke from the Monroe Times.

B. CORRECTION OF MINUTES

none

C. BUSINESS: OPEN

1. PURCHASE AND DEVELOPMENT AGREEMENT WITH EASTLAND FEED AND GRAIN

City Atty. Ewald explained. A revised draft purchase and development agreement was distributed. Admin. Rath arrived at the meeting. Discussion ensued. The representatives from Eastland Feed and Grain then spoke. Questions and discussion took place. Motion made by Alderperson Bauman and seconded by Alderperson Armstrong to approve the purchase and development agreement with Eastland Feed and Grain. On voice vote, the motion carried by Youth in Government members and then by the Finance & Taxation Committee official members.

2. VIERBICHER PROPOSAL ON ECONOMIC DEVELOPMENT ACTIVITIES

Gary Becker from Vierbicher & Associates spoke and explained the proposal. The proposal is for services to design and implement a locally-funded housing stock improvement program, for advisory services to merge the Housing Authority and Redevelopment Authority and to create a Community Development Authority and also to create a local revolving loan fund program. Questions and discussion took place. Admin. Rath added comments. A local revolving loan fund can make the loans much more flexible and the city can decide the parameters. More discussion took place. Alderperson Stangel motioned to proceed with the agreement with Vierbicher and to have it looked at by Rex and have it on the agenda for the Jan. 19<sup>th</sup> Council meeting. Alderperson Armstrong seconded the motion. Alderperson Stangel clarified he is recommending to approve it at this level. On voice vote, the motion carried by Youth in Government members and then by the Finance & Taxation Committee official members.

D. BUSINESS BY MEMBERS

none

E. ADJOURNMENT

Motion made by Alderperson Armstrong and seconded by Alderperson Bauman to adjourn. Motion carried.

Carol J. Stamm, CMC/WCMC

City Clerk/Dir. Of Gen. Govt.