

**TOWN OF GIBRALTAR**  
**SPECIAL MEETING WITH CLOSED SESSION**  
**PER WISCONSIN STATE STATUTES 19.85(1) (c) and (g)**  
**TUESDAY, OCTOBER 30 , 2018**  
**GIBRALTAR TOWN CENTER**  
**4097 HIGHWAY 42, FISH CREEK WI 54212**  
**6:00 PM**

**Approved: November 7, 2018**

**Call to order:** Dick Skare called the special meeting of the town board to order at 6:00 p.m.

**Roll call/quorum:**

Board members present: Dick Skare, Steve Sohns, Barb McKesson, Dwayne Daubner and Bill Johnson

Board members absent: None

**Agenda/proper notice/adopt agenda:** *Motion: (Johnson, McKesson) to approve the agenda as presented. Carried*

**Fish Creek Beach Bath House Finish Options:** Rick Toyne presented both interior and exterior options to the board. The last base cost estimate of \$272,080 can be reduced by \$13,400 for Henschel's log-look siding and some for the benches to bring the base cost to \$250,000 which includes a \$20,000 contingency. The \$250,000 meets the limit set by the electors at the previous meeting.

The Building Committee recommended:

- ✚ Epoxy coating for flooring (sand type look, fine texture)
- ✚ FRP panels for walls
- ✚ Exterior walls - beveled pine or cedar lap (if red cedar seal on the back side)
- ✚ Roof - asphalt shingles possible architectural type
- ✚ Other thoughts
  - Vapor barrier under the concrete sealer
  - Rebar mesh within the concrete
  - Concrete sealer outside only
  - Floor drains (sediment trap), drains in changing rooms as well
  - FRP panels in changing and mechanical room
  - Need detail on windows – size and height on the building (Toyne - square awning window with obscure glass, sill will be about 5' off the floor, order extra screens as windows are not standard)
  - Should benches and planters be included in the building costs? Backless benches
  - Changing table could be mounted over the fold up bench

Consensus for round peeled and sealed porch posts. Skare stated he spoke with Saxby and the building can be sited within 20' of the eastern boundary. *Motion: (Skare, Johnson) to use epoxy flooring, FRP or Marlite interior walls, Henschel beveled wood siding, architectural hi-def asphalt shingles and the suggestions of the Building Committee beyond those (see above). Carried unanimously.*

**Ehlers Financial Advisors Initial Debt Recommendations:** Todd Taves, Senior Municipal Advisor and Jonathan Schatz, Financial Specialist from Ehlers Inc. gave an overview of preliminary financing options. The menu of financial vehicles (excluding those for utilities) includes:

- ✚ General Obligation Promissory Note
- ✚ General Obligation Bond
- ✚ General Obligation Bond (Refunding)
- ✚ State Trust Fund Loan
- ✚ Note Anticipation Note

In reviewing the current outstanding general obligation debt schedule Taves did not recommend refinancing due to the low interest rates of the notes. The one exception may be the most recent borrowing for the beach property at 3.010% when a bond is considered. When using a bond there is a reasonable expectation that you will expend 85% of the proceeds within 3 years.

Recommendations to the town were:

- ✚ Work on the undetermined costs on the project worksheet

- ✚ 1 set of interim financing and 1 set of permanent financing
- ✚ Use resolutions declaring official intent to reimburse expenditures from proceeds of borrowing
- ✚ General Obligation Notes with Nicolet National Bank
- ✚ If doing bond financing in 2019 there is no need to add in additional debt service into the budget
- ✚ When securing interim financing have Ehlers review paperwork for needed stipulations and requirements for inclusion in the bond
- ✚ Interim financing should be scheduled with 2 payments due, 1 principal and interest and the 1 interest only
- ✚ Special assessments and projects covered by the bond can be structured in such a way as to pay for different projects over different terms
- ✚ Track projects that may be out further than 3 years, so the best financial planning can be done

**Remove from the table: Resolution 2018-01 Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing – Municipal Parking Lot:** *Motion: (Johnson, McKesson) to remove from the table: Resolution 2018-01 Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing – Municipal Parking Lot. Carried*

**Resolution 2018-01 Declaring Official Intent to Reimburse Expenditures from Proceeds of Borrowing – Municipal Parking Lot:** *Motion: (Johnson, Sobns) to approve Resolution 2018-01 declaring official intent to reimburse expenditures from proceeds of borrowing – Phase 1 Municipal Parking Lot. Carried unanimously. Skare read the resolution into the record.*

**Determination of funding source for WPS Trident Pole Project \$364,000:** *Motion: (Sobns, Johnson) to get a resolution declaring official intent to reimburse expenditures prepared for the next meeting. Carried*

**Set date for rescheduled Meeting of the Electors:** The next meeting of the electors will be rescheduled to Monday, November 26<sup>th</sup> at 6 p.m.

\*A 5-minute break was taken at 7:48 p.m.

**Enter into closed session** *Motion: (Johnson, Daubner) to enter into closed session at 7:53 p.m. Carried by Roll Call vote: Skare, Sobns, McKesson, Daubner and Johnson*

Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility – Law Enforcement

Conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved – White Cottage Red Door

**Exit closed session and enter open session:** *Motion: (Johnson, McKesson) to exit closed session and enter open session at 8:15 p.m. Carried*

**Approve action(s) taken in closed session:** *Motion: (Johnson, Daubner) to approve the action taken in closed session considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility – Law Enforcement Carried*

Conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved – White Cottage Red Door. No action taken.

**Adjourn:** *Motion: (McKesson, Johnson) to adjourn at 8:16 p.m. Carried*

Respectfully Submitted,

Beth Hagen, Clerk