



Finance Committee Meeting

Tuesday, May 17, 2022 at 6:00 pm

1. Roll Call:

Alderpersons Wattawa, Feirer and Damon

2. Call to Order

3. Election of Finance Committee Chair

4. Minute Approval

a. Minutes of the Finance Committee meeting held April 6, 2022

5. Discussion Items with Possible Action:

(none)

a. **Banking Agreement - Associated Bank**

- Contract Extension - General Checking and Related Accounts

6. Adjourn

NOTE: The Council may discuss other matters as authorized by law. Some of the correspondence, ordinances and resolutions may or may not be acted upon or discussed by Council.

One or more members of the Common Council may participate telephonically.

PUBLIC NOTICE

Upon reasonable notice, a good faith effort will be made to accommodate the needs of individuals to participate in public meetings, who have a qualifying disability under the Americans with Disabilities Act. Requests should be made as far in advance as possible, preferably a minimum of 48 hours. For additional information or to request this service, contact the St. Francis City Clerk at 481-2300.

MINUTES OF THE FINANCE COMMITTEE MEETING HELD APRIL 6, 2022

Present: Alderman Wattawa, Alderman Feirer, Alderman Damon

Also Present: City Clerk/Treasurer Uecker, City Administrator Johnsrud and City Engineer Dejewski

Chairman Wattawa called the meeting to order at 6:15 p.m.

Moved by Alderman Damon, seconded by Alderman Feirer to place on file the minutes of the Finance Committee meeting held March 15, 2022. Motion carried.

Discussion and Action Items:

Recycling Removal Charge – 4136 South Kinnickinnic Avenue

The property owners have been charged a Recycling Fee for both 2020 and 2021. Since it is a commercial property, the owners pay privately for dumpsters for both garbage and recycling. The owners are requesting a refund of \$155.00.

Moved by Alderman Damon, seconded by Alderman Feirer to recommend to the Common Council that the Recycling Fee for 4136 South Kinnickinnic Avenue be refunded in the amount of \$155.00 for the 2020 and 2021 tax years. Motion carried.

Snow Removal Charge – 3644 South Kansas Avenue

The property owner contacted the City requested that the snow removal charge be removed. Mr. Mellos was in the process of moving into the property in January 2022. When he got to the St. Francis property, there was a notice on the door regarding the snow removal. He is asking for a one time exemption as he was staying home during the Omicron surge in January and that there have been no other occurrences since this event.

Moved by Alderman Damon, seconded by Alderwoman Fliss to place on file with reference in the minutes the correspondence dated March 22, 2022 from Kuriakos Mellos and to take no further action. Motion carried.

2022 Sewer Rates

City Administrator Johnsrud reviewed the proposed rates with the Committee. The rates include those set by MMSD as well as those set by the City. The average household using 17CF will see an increase of \$4.50.

Moved by Alderman Damon, seconded by Alderman Feirer to recommend approval of the 2022 Sewer Rates to the Common Council. Motion carried.

Adjourn:

Moved by Alderman Feirer, seconded by Alderman Damon to adjourn. Motion carried.

Time: 6:23 p.m.



May 11, 2022

Anne Uecker
City Clerk/Treasurer
City of St Francis
St Francis, WI 53235

Dear Anne,

Please allow this letter to summarize and update some of the material portions of the agreement between Associated Bank, N.A. and the City of St. Francis.

Term. Commencing June 1, 2022 and ending May 31, 2023.



Operational Requirements. Bank shall perform the operations and provide the services as set forth in the proposal dated April 2011.

Earnings Credit. An earnings credit ("Earnings Credit") of 0.75% shall be applied to monthly Bank fees and shall offset Bank's fees.



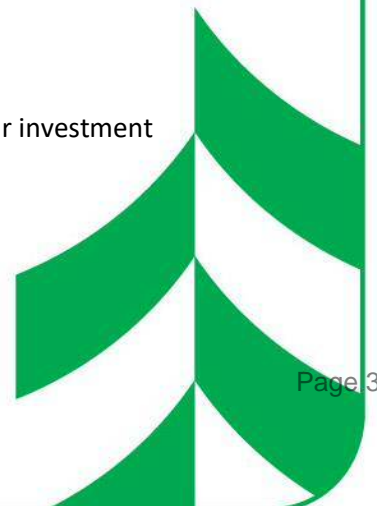
Interest Rate. Any funds on deposit in the analyzed accounts which are not used in the calculation of the Earnings Credit shall earn interest at a rate of 0.40%.

Money Market Rate. All Money Market accounts with an average daily balance of \$10,000 would earn an interest rate of 0.50% and is subject to current market fluctuations. If the average daily balance on a Money Market account is below \$10,000, the account would earn the standard money market rate at that time.



Treasury Management Pricing. See attached Service Rates for current services and pricing.

Collateralization. Collateral will be provided on balances above current \$250,000 FDIC Insurance limits and \$400,000 for the State of Wisconsin Insurance Pool according to your investment policy at no additional costs.



Associated Bank appreciates the opportunity to provide banking services for the City of St. Francis. We appreciate your continued trust and confidence and look forward to continuing our relationship. As always, should you have any questions, please do not hesitate to contact me at 414-278-1983.

Kind Regards,



Linda Winkler
Associated Bank
Vice President | Relationship Manager | Government Banking

Attachments: Service Rates


ACCEPTED FOR THE CITY OF ST. FRANCIS

Anne Uecker, City Clerk/Treasurer

Date

Associated Bank Service Rates for the City of St. Francis

6.1.2022 – 5.31.2023

Uncollected Funds Charge	prime +4%
Deposit Assessment	0.1150 
Maintenance Charge	
1-10 Accounts	8.0000
Deposit	0.4000
Posted Credit	0.4000
Posted Debit	0.2000
Stop Payment	5.0000
Stop Payment - Online	5.0000
Check Block Base Fee	30.0000
Zero Balance Account Fee	8.0000
Paper Statement Fee	3.0000
Acct Analysis Online Stmt	5.0000
Cash Deposited	0.0023
Item Deposited	0.0500
Deposit Adj - Credit	3.0000
Deposit Adj - Debit	3.0000
Return Item - Reclear	3.0000
Return Item - Regular	3.0000
PosPay - Paid - Item	0.0800
Payee PosPay Base	30.0000
Payee PosPay Item	0.0320
Check Paid	0.1300
MICR Line Repair Fee	1.5000
ACH Rcvd - Credit	0.3000
ACH Rcvd - Debit	0.1500
ACH Credit Origination	
First 5,000 Items	0.0600
Next 5,000 Items	0.0600
> 10,000 Items	0.0600
ACH Same Day Debit Orig	1.2500
ACH Debit Origination	
First 5,000 Items	0.0600
Next 5,000 Items	0.0600
> 10,000 Items	0.0600
ACH Addenda Record Orig	0.0300
ACH Orig - File Proc Fee	1.5000
ACH - NOC	3.8000
ACH - Return Item	2.0000
ACH Exception - Reversal	27.0000
ACH Exception - Deletion	25.0000
ACH Block - Base Fee	10.0000
ACH Filter - Base Fee	20.0000
ACH Filter Email Message	5.0000

ACH Filter Text Message	5.0000
Phone Wire-Out Freeform	4.0000
Phone Wire-Out Repetitive	4.0000
Incoming Wire - Domestic	4.0000
Wire Notification - eMail	1.5000
Online Wire - Domestic	12.0000
AC Commercial Service	40.0000
AC Commercial Account Fee	
First account	0.0000
Each Addl Account	1.2500
AC Commercial Trans Count	0.0800
AC PosPay Service	45.0000
AC PosPay Issued Item	no charge
AC PosPay Files Uploaded	no charge
AC Wire Service	15.0000
AC Comm ACH Orig Service	5.0000
AC Comm ACH Orig Acct	no charge
RD Standard Base Fee	30.0000
RD Deposit	0.4000
RD Item Deposited ≤ 500 items	0.0700