

**Finance Committee**  
**February 22, 2021**  
**6:00 p.m. - City Hall Council Chambers**

Chairman Ptak called the meeting to order at 6:02 p.m.

**ROLL CALL:**

**Present:** Alderman Ptak, Alderman Demes, Alderman Lavieri, Alderman Jeppson, Alderman Herndon

**Excused Absence:** None

**Others Present:** Alderman Reynolds, Alderman Bacidore, Alderman Crane, City Clerk Carrie Brown, Deputy Clerk Brent Bader, Finance Director John Duncan, Economic Development Director Leah Inman

A quorum was present.

The minutes of the Finance Committee held on February 8, 2021 were unanimously approved by the Committee by voice vote after a motion from Alderman Lavieri and a second by Alderman Jeppson. Each and every alderman has a copy.

Alderman Demes questioned a charge on page 2 of the bills in the Library fund for the purchase of binoculars in the amount of \$1,147.44. Finance Director Duncan explained that the Library has their own approval process which goes through their board. Since taking on their finances, if the city pays for any purchases upfront, the library will reimburse at the end of the month. Alderman Jeppson said there is a board meeting on Wednesday and he will ask why these binoculars were needed.

Alderman Demes also questioned a charge on page 4 in the Water Department fund for a payment of \$4,150.47 to Clegg Perkins for traffic light repairs. Chairman Ptak pulled the invoices and noted that charges were for several different locations including traffic lights at Third and Bucklin, First and Marquette, 351 and Civic, 351 and Third and 351 and 11<sup>th</sup> Street. Finance Director Duncan explained that the state reimburses the city for a percentage of the repair costs for traffic signals located on state routes. However, the traffic signal repairs at First and Marquette are the full responsibility of the city.

Economic Development Director Leah Inman presented information regarding a potential Hotel Feasibility Study. (Exhibit A) She indicated that it has been about two and a half years since the last study was done and at that time the city utilized Vendor #3. Of the three vendors proposals were solicited from, Director Inman indicated that it is her recommendation to move forward with Vendor #1. She explained that they are less expensive, but will determine prospective sites, share feedback and work with potential investors. The other companies were more expensive and required the city to provide sites. Neither provided feedback or investor assistance.

Director Inman stated that if a potential investor were to contact her, the hotel study is the first thing she would provide them with, so the study is a valuable tool. Typically, the studies are good for two to three years, so by updating our study proactively it puts us at an advantage. She continued by saying that funds are budgeted for this study but she wanted to get the committee's input on the matter. The committee was in unanimous favor of accepting Director Inman's recommendation and enlisting the services of Vendor #1.

It will take a week or two to get the process started once Director Inman contacts the vendor, she said, with the hotel study being completed in approximately one month. The company will provide information to the city as to what hotel brands might be a good match for our locations.

At this time, the city has a potential site downtown, one to the north (Rt. 351) and one to the east (Rt. 178).

Alderman Lavieri inquired if the Finance Committee should discuss the renewal of the IVAC membership. It was determined that Economic Development Director Inman will schedule a meeting of the Economic Development Committee to further discuss this matter.

There were no further questions or comments from the public.

The meeting was adjourned at 6:11 p.m.

A handwritten signature in cursive script that reads "Carrie Brown".

Carrie Brown, City Clerk

## HOTEL STUDY ANALYSIS

## Vendor Comparison

Vendor	Proposal Amount	Market Conditions	Projected Performance	Site Analysis	Economic Analysis	Brand Analysis	National Lodging Trends (including COVID-19 data)	Demand	Future Feedback, investor assistance	Performa	# Sites	Notes
1	\$5,000	X	X	X	X	X	X	X	Yes	X	~	One update incl.
2	\$10,500	X	X	X	X	X	X	X	No	X	4	
3	\$8,750 + <\$950 expenses	X	X	X	X	X	X	X	No	X	3	They conducted the original study