

## Minutes of Finance Committee Meeting

October 12, 2022, 5:30 PM

Waterloo City Hall 2nd floor Conference Room

Meeting called to order by Chairman Clyde Heller at 5:30 pm, Committee members attending Aldermen Stan Darter, Matt Buettner, Jim Trantham and Russ Row, (via telephone). Mayor Tom Smith, Shawn Kennedy, Kyle Buettner, Shelby Mathes, President of Waterloo Park District, Chair of Waterloo Citizens for a Pool with a number of supporters in attendance.

Agenda Item 1: Petitions by citizens on non-agenda items: Chairperson of Waterloo Citizens for a Pool addressed meeting citing that this group is a 501-c-(3) organization and therefore can receive charitable donations.

Agenda Item 2: Splash Pad Funding. Chairman Heller asked Shelby Mathes to address the shortfall in funding of the Splash Pad. Shelby outlined prior funding, limitations, shortfall of funds to meeting bids of \$500,000, possible resources to meet shortfall and deadline of November 1, 2022. When asked about making a loan with the City for any amount, he responded that the Park District is unable to make a loan due to inability to repay such loan. After discussion, Alderman Kyle Buettner questioned if the City would be able to donate funds from the Gaming Account to help the Park District. Chairman Heller said this would need to be researched with City Attorney to ensure compliance with ordinance on use of gaming fund.

Committee member Alderman Stan Darter motioned to gift up to \$200,000 from gaming fund contingent on the Park District obtaining the additional \$400,000 prior to deadline of 1 November 2022. James Trantham seconded motion, vote of 5-0 in favor to recommend for City Council action.

Agenda Item 3: Comments. None

Motion to adjourn made by Stan Darter, seconded by Matt Buettner, and adjourned at 6:10 pm.

Submitted by Clyde Heller