

Ashland Oredock Charitable Trust Meeting Minutes

8:00 Am Tuesday, September 7th, 2021

City Hall Council Chambers

Minutes

1. Call to Order
 - a. Beirl called the meeting to order at 8:07 AM
2. Roll Call
 - a. Present: Pufall, Monroe, Beirl, Hudson, LaPean
 - b. Excused: Lewis, George, Rivard, Ronning
3. Approval of Agenda Items
 - a. Motion by Pufall, second by Monroe. All in favor
4. Approval of Minutes from June 16, 2021.
 - a. Motion by Pufall, second by LaPean. All in favor
5. Financial Updates
 - a. NSB Savings = \$ 49,131.19
 - b. Bremer = \$ 254,968.38
 - c. NSB MMA = \$1,495,467.20
 - d. NSB Bus CD = \$ 259,385.01
 - e. CVB = \$ 267,042.27
 - f. SCCU = \$ 275,352.49
 - g. NCCU = \$ 254,159.08
 - h. Total = \$2,855,505.62**

Beirl mentioned in 2020 the Trust when out for bid for the money market account. Interest rates are not much different than last year. LePean questioned if we should go out to bid. Discussion was had by the Trust what to do, it was decided that to stay. Motion by LaPean, second by Pufall to approve the financial report. All in favor.

6. Project Updates
 - a. Diamond Access

Hudson discussed that the City is waiting to hear back on the DNR Recreation Trails Project (RTP) Grant for \$200,000. This funding would be used to redo the Waterfront trail from Willis to 9th Ave E and pay for railings on the elevated walkway of the Diamond Access.
 - b. Stuntz Ave Connector

Hudson stated that City staff is estimating that construction would be in 2023. The City is still waiting on the DOT's analysis of the collected speed data. This data will let us know the feasibility and cost to reconnect Stuntz. The information should be available by spring 2022.

7. Business Items

a. 2020 Trust Audit

Beirl briefly discussed the Audit and passed out copies of the audit to all Trustees. Due to the lack of activity the audit was pretty simple. A second signer needs to stop by NSB to sign the D&O and Wisconsin Charitable Organization Application documents plus make the payments. Motion by LePean and seconded by Monroe to renew the D&O insurance and pay the Wisconsin Charitable Organization Application fee. All in favor.

b. Discussion and Consensus on the Ashland Oredock Diamond Access Project

Hudson lead the discussion about how much money the Trust is will to spend on the Diamond Access project. To date, \$1,030,757.00 has been raised towards the Ashland Oredock Diamond Access Project plus the Trust has allocated \$1.6M towards this project. So the totaling to be spent is ~\$2,630,757.00. The last cost estimate (bids) the City received for this project in May 2020 was \$2,159,815, this included the 1 bridge, estimated to cost \$250,000. Trust agreed to go out to bid on the Diamond Access without a bridge in winter 2022 to make it out to the end. Motion was made by LaPean, seconded by Monroe

c. Approval to use Trust Fund to Pay for Stuntz Ave Connector Engineering and Design Documents.

Motion was made by Monroe to fund 51% of the Stuntz Ave Connector for Engineering & Design plans not to exceed \$52,437.25, additionally this motion supersedes the previous motion to meet the ACOE match (which is now being met by the Utility Dept). A second was made LaPean. All favor.

8. Other Business

Pufall asked if we have a dollar amount that cannot be touched for maintenance of Ashland Oredock. The Trust stated that it has been discussed but no consensus has been reached. Creating an Ashland Oredock Maintenance Fund will be put on the next agenda.

9. Next Meeting Date.

TBD

10. Adjournment

Motion by Monroe, second by Pufall. All in favor. Meeting was adjourned at 8:45 AM.