

FINANCE & ADMINISTRATION
COMMITTEE MEETING
SEPTEMBER 9, 2010

CALL TO ORDER & ROLL CALL

The Finance and Administration Committee Meeting was called to order by Trustee Menzel at 7:00 p.m. Present at roll call were Trustees Blohm, Figurski, Menzel and Tuman. Also present was Trustees Ireland and Knar, Administrator Osten, and Treasurer Toppel. President Nunamaker came in after roll call.

APPROVAL OF AUGUST 12, 2010 MEETING MINUTES

Trustee Menzel made a motion to approve the August 12, 2010 meeting minutes. Motion seconded by Trustee Figurski and approved by a roll call vote of four yes votes.

RESIDENT'S COMMENTS

None present at this time.

FINANCE REPORT

APPROVAL OF REPORTS FOR AUGUST

- ~ Trustee Menzel made a motion to recommend approval of the Accounts Payable Report for August, 2010 to the Village Board. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.*
- ~ All Funds Summary was reviewed.*
- ~ Accounts Receivable Report was reviewed.*

Debt Service Schedule, 2010 Debt Certificate

Trustee Menzel stated that a memo was discussed at the February 18th Board Meeting and a memo dated April 6th talked about the Debt Certificates and both memos explained that only interest would be paid for the first five years. Trustee Blohm explained about the Public Works meeting and why Trustee Knar felt that we had a transparency issue because it was never discussed with the public and she explained that it was more of a process. The financial advisor felt it was better to keep the debt leveled out and also the rating companies knew and we received good ratings. Trustee Blohm asked if the debt could be restructured. Not until

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2020 but we could put money aside and get a better interest because of long term money. Trustee Figurski said we will receive a rebate on the interest paid and now was the time to do something. Trustee Tuman said the longer we put it off, the more expensive it gets. Trustee Knar believes that 60-70% should go to the Garage and the rest to capital projects. Trustee Ireland said he believes that we moved too quickly and we had until January 2011 to do something. *Trustee Menzel made a motion to the Board to discuss payments at a later date and no need to proceed further. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.*

PURCHASE & PAYMENT REQUEST

B&W,PW Garage ZBA - \$865

Trustee Menzel made a motion to the Board to approve payment to Baxter & Woodman in the amount of \$865 for the ZBA PW Garage. The motion was seconded by Trustee Blohm and approved by a roll call vote of four yes votes.

B&W - GPS Purchase & Training - \$5,992.51

Trustee Menzel made a motion to the Board to approve payment to Baxter & Woodman \$5,992.51 for a GPS unit and training. The motion was seconded by Trustee Tuman and approved by a roll call vote of four yes votes.

B&W, 2010 Road Program - \$20,654.64/\$22,983.67/\$105,000

Trustee Menzel made a motion to the Board to approve payment to Baxter & Woodman in the amount of \$20,654.64 for the 2010 Road Program. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.

Reeves Drive Part- Flolo Corp - \$1,850

Trustee Menzel made a motion to the Board to approve the purchase of parts to rebuilt one of the reeves drives in the wastewater treatment plant from Flolo Corporation in the amount of \$1,850. The motion was seconded by Trustee Tuman and approved by a roll call vote of four yes votes.

Pavement Striping, SRS - \$4,634

Trustee Menzel made a motion to the Board to approve the quote from Superior Road Striping in the amount of \$4,634 for all three crossings. The motion was seconded by Trustee Blohm and approved by a roll call vote of four yes votes.

2010 Road Program, Schroeder Asphalt -\$243,176.38/0/\$1,049,871.99

Trustee Menzel made a motion to the Board to approve payment to Schroeder Asphalt Service for the completed part of the Road Program in the amount of \$243,176.38. The motion was seconded by

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Trustee Figurski and approved by a roll call vote of four yes votes.

Koenig & Strey, Downtown Consulting -\$2,215/\$31,552/\$52,500

Trustee Menzel made a motion to the Board to approve payment to Koenig & Strey in the amount of \$2,215 for downtown consulting. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.

RCCA, PW Garage ZBA - \$2,266.05

Trustee Menzel made a motion to the Board to approve payment to Rolf Campbell in the amount of \$2,266.05 for preparing and attending ZBA hearing for the PW Garage work done in June. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.

RCCA, PW Garage ZBA - \$1,172.50

Trustee Menzel made a motion to the Board to approve payment to Rolf Campbell in the amount of \$1,172.50 for the ZBA hearing for the PW Garage for July work. The motion was seconded by Trustee Figurski and approved by a roll call vote of four yes votes.

ADMINISTRATION REPORT

Grant Status

Osten stated that the Village has been approved for two grants to purchase a high efficiency blower for the wastewater treatment plant.

Fireworks Revenue/Expenditures Spreadsheet

Toppel asked if anyone had any questions on the Fireworks spreadsheet and it only cost the Village \$1,701.20. Toppel stated that Clerk Brouder did an excellent job getting donations from local businesses and organizations. Trustee Ireland would like to see a reduction in overtime next year. It was suggested that having a band or two play before the fireworks would bring more people into the park earlier.

OTHER BUSINESS

Aetna Development, 910 NW Hwy, Village Fund Assistance

Aetna Development has approached the Village and would like some consideration about being added to the TIF if they would develop the land at 910 Northwest Highway. Another consideration: they would like to have a rebate on sales tax. They would join the medical building with a frontage road to Walgreens. At this time, the Village would like more information before making any decisions. President Nunamaker said it might be a problem with the groundwater and/or soil.

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Trustee Figurski made a motion the Board to have President Nunamaker proceed into the talks with George Hanus for more information. The motion was seconded by Trustee Tuman and approved by a roll call vote of four yes votes.

ADJOURNMENT

Trustee Figurski made a motion to adjourn the Finance and Administration meeting at 7:55 p.m. The motion was seconded by Trustee Blohm and approved by a voice vote of three yes votes. Meeting adjourned.

Gerald D. Menzel, Chairperson

Penny Toppel, Secretary

Date Approved