

FINANCE MINUTES

February 15, 2011

**SAUKVILLE POLICE DEPT
649 E GREEN BAY AVE
SAUKVILLE, WI**

Village President Barb Dickmann called the meeting to order at 6:00 p.m.

Village Administrator Dawn Wagner gave the Statement of Public Notice.

Members Present: Barb Dickmann-present, Bob Hamann-present, David Maglio-present, Jen Schoenfeldt-present, Dan Sauer-present, Mike Krocka-present, and Joe Caban-present.

Others Present: Dawn Wagner, Mike Harrigan-Ehlers, Vicki Lee and Mark Jaeger.

APPROVE CLAIMS FOR JANUARY 2011 IN THE AMOUNT OF \$247,747.83

Krocka/Hamann made a motion to approve claims for January in the amount of \$247,747.83 as presented. Motion carried.

INVESTMENT REPORT

Investment report was reviewed. The interest rates are still dismal.

RESOLUTION #1128 - 2010 CARRYOVER FUNDS AND NON-LAPSING RESERVE FUNDS

Resolution #1128 was distributed and reviewed. Due to the economy and the possibility of receiving a fire grant of approximately \$158,000 with a Village 5% match of \$8,000, money is being left in a Contingency Fund carry over account. The Fire Dept is also looking at purchasing thermal imaging equipment at a cost of approximately \$10,000. \$1,200 has been received in donations to date. Other fundraising efforts are taking place - Eddie's Service and a tax service business in Grafton will be donating, and the Lions are having a brat fry.

Krocka/Caban made a motion to recommend approval of Resolution #1128 as presented to the Village Board. Motion carried.

2011 CAPITAL PLANNING

Mike Harrigan, Ehlers and Associates, Inc presented the 2011 Capital Finance Plan. Wagner reviewed the history of the STH 33 Project. She informed the Finance Committee that the bid let date of the project is April 12th. Construction will begin 4-6 weeks after that. Once the Village knows the true numbers it can go ahead with the borrowing. The Finance Committee will meet with Harrigan again in May to determine the borrowing status at that time. There also is an option to save \$50,000 with State Trust Fund Loans being refinanced.

Hamann/Sauer made a motion to have staff proceed with the refunding as presented by Ehlers and Associates. Motion carried.

OTHER MATTERS

President Dickmann was on a panel at the Ehlers Financial Seminar which was very informational. It was good to have Saukville represented.

An Arbitrage - Post Issuance Compliance Policy is being provided by Ehlers and Associates and will be presented at a future Finance Committee meeting.

The auditors, Schenck, were at the Village completing the 2010 Audit today. Everything went well. The 2010 audit presentation is scheduled for March 15th—Utility at 6:00 p.m. and Finance at 7:00 p.m. tentatively.

The Saukville Chamber will have an After Hours get together at Tello's in Port Washington on February 24th at 5:30 p.m. Please let Mary Kay know if you would like to attend.

Rick Schulz resigned from his position as Recreation Director after 10 years of service. He will be missed. If you have ideas or suggestions regarding the open position, please let Wagner know.

The Employee Recognition Dinner was very nice and well attended. Thank you.

Positive Attitude Training by Superintendent Michael Weber will take place at the Saukville Police Department on February 23rd from 7:30 to 8:45 a.m. Approximately 60 employees are signed up from Port Washington, Grafton, Cedarburg and Saukville.

The Village will soon be producing an e-newsletter. We need a catchy name for it. Please e-mail Wagner by Friday your choice of name either from the list Wagner handed out or provide your idea. It will be linked to facebook and twitter.

ADJOURNMENT

Schoenfeldt/Krocka made a motion to adjourn. Motion carried at 6:50 p.m.

Vicki Lee
Treasurer