

*****FINANCE MINUTES*****

March 13, 2012

SAUKVILLE MUNICIPAL CENTER 639 E GREEN BAY AVE SAUKVILLE, WI

Village President Barb Dickmann called the meeting to order at 7:00 p.m.

Village Administrator Dawn Wagner gave the Statement of Public Notice.

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

Others Present: Dawn Wagner, Mary Kay Baumann, Dave Maccoux and Scott Sterhagen of Schenk, and Mark Jaeger.

APPROVE CLAIMS FOR FEBRUARY 2012 IN THE AMOUNT OF \$1,158,532.24

Krocka/Maglio made a motion to approve claims for February 2012 in the amount of \$1,158,532.24. Motion carried.

BUDGET WATCH

Wagner stated that the percentages are as they should be for this time of year.

INVESTMENT REPORT

Lee stated that interest rates continue to be terrible and aren't looking to improve any time soon.

2011 AUDIT PRESENTATION

Dave Maccoux reviewed the 2011 Annual Financial Report. He stated that all material presented fairly.

Maccoux stated that some of the reporting has changed due to the fact that the Reserve Account is now considered a Non-Spendable Account.

Maccoux reviewed the Management Discussion and Analysis. He encouraged the Board to review the information presented.

Maccoux reviewed the summary of net assets and stated that the results were consistent.

The Statement of Assets was reviewed.

A summary of the financial statements was provided.

Maccoux stated that the "Notes" contained a summary of accounting practices.

Maccoux reviewed the General Fund including actual revenues and other financing sources.

Maccoux provided a comparison of budgeted versus actual expenditures. There was an increase in the General Fund for 2011.

Scott Sternhagen provided an overview of the Management Communications.

This included two separate findings: 2011-01 Findings - Year End Closing and Financial Reporting and 2011-02 Findings - Assistance with Capital Asset Records.

Sternhagen reviewed the Village's accounting practices and stated that the Treasurer was very prepared and everything went smoothly. He stated there were no issues with management.

Sternhagen reviewed the management letter and stated that all information requested was provided.

Sternhagen provided a comparison of the governmental fund balance from 2010 to 2011. He noted the increase in 2011.

Sternhagen reported that with 35% in the General Fund Balance, the Village is in good financial shape going into 2012.

Tax Incremental Districts TID #2 and TIF #4 were reviewed.

A summary of the Community Development Authority was provided with a negative change of assets.

Sternhagen stated that the Water and Wastewater Utility Audits were presented at the Utility meeting.

Maccoux reviewed the changes to the Government Auditing Standards.

Maccoux stated that the only comment was regarding Library collections. Maccoux stated that the Library needs to review variances and change practices.

Wagner stated that it is good to have this information in the report. With this information the issue can be addressed appropriately.

Dickmann thanked Schenk and Village staff for all of their work.

Krocka/Hamann made a motion to approve the audit as presented. Motion carried.

CONVENE TO CLOSED EXECUTIVE SESSION TO DISCUSS A PERSONNEL ISSUE INVOLVING A SPECIFIC EMPLOYEE AND STRATEGY FOR HANDLING THIS ISSUE AND ANY DISPOSITION, PURSUANT TO §19.85 (1)(c), (e) WIS. STAT.

Krocka/Caban made a motion to Convene to Closed Executive Session to Discuss a Personnel Issue Involving a Specific Employee and Strategy for Handling this Issue and any Disposition, Pursuant to §19.85 (1)(c), (e) Wis. Stat. Roll call vote was taken with all in favor. Motion carried at 7:26 p.m.

RE-CONVENE TO OPEN SESSION

Caban/Sauer made a motion to re-convene to open session. Motion carried.

ACTION ON CLOSED SESSION MATTERS

No Action.

CONSIDER SEPARATION AGREEMENT, WAIVER AND RELEASE BETWEEN: VILLAGE OF SAUKVILLE, LABOR ASSOCIATION OF WISCONSIN AND A SPECIFIC EMPLOYEE

Krocka/Caban made a motion to recommend to the Village Board consideration of a Separation Agreement, Waiver and Release Between: Village of Saukville, Labor Association of Wisconsin, and a Specific Employee. Motion carried.

OTHER MATTERS

Wagner reported that Cindy Franke, Children's Librarian at the Oscar Grady Library, is retiring at the end of the month.

Wagner stated that work will begin again soon on the STH 33 project.

The DOT will be replacing the decking on the STH 33 overpass at I-43 this year.

The next Mid-Moraine dinner is scheduled for March 28, 2012. Please contact Mary Kay if you would like to attend.

The Village will be hosting the Community Joint Training at the Police Department on Thursday, March 22nd.

Wagner stated that a group of employees and Village officials will be going to Madison on March 28th to accept an award for Outstanding Wastewater Laboratory Operations.

Wagner reported that she had been speaking to Mike Harrigan regarding the Village's outstanding debt. The Village is in a position to refinance two of those issuances. This refinancing would result in an anticipated savings of \$140,000 for the Village.

Wagner stated that if the Board decided to move forward with the refinancing of these two issuances there would be an initial resolution presented at the April 4th Finance Committee meeting and a final resolution on May 1st.

ADJOURNMENT

Krocka/Sauer made a motion to adjourn to Wednesday, April 4, 2012. Motion carried at 7:52 p.m.

Mary K. Baumann
Deputy Clerk