

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

February 15, 2022

SAUKVILLE POLICE DEPARTMENT AND VIA ZOOM 649 E. GREEN BAY AVE., SAUKVILLE, WI 53080

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

Village Dawn Wagner gave the Statement of Public Notice.

Members: Barb Dickmann-present (via Zoom), Scott Fischer-present, Richard Belling-present, Jim Nowlen-present, Trevor Seitz-present, Andy Hebein-present, and Peter Janus-present

Others Present: Dawn Wagner, Mary Kay Baumann, and Greg Johnson & Harry Allen-Ehlers & Associates

APPROVE CLAIMS FOR JANUARY 2022 IN THE AMOUNT OF \$524,523.62

Fischer/Nowlen made a motion to approve Claims for January 2022 in the Amount of \$524,523.62. Motion carried.

INVESTMENT REPORT

Wagner stated that a copy was provided in the packet.

Wagner stated that interest rates remain low.

2021 tax collection has been finalized. The remainder will be collected by Ozaukee County.

Wagner stated that the Investment Report was included in the packet and Ehlers will provide and update in the Spring.

Seitz asked about the Investments and how that would affect our accounts. Johnson stated he is not licensed to give investment advice and added that Tami would provide information regarding that.

RES. #1348 - BOND TRUST SERVICES - FISCAL AGENT

Johnson stated that this would be used for the outstanding debt issues.

He stated that the Village can retain a Fiscal Agent, adding that it is recommended with term bonds.

Johnson stated that this has been recommended in part due to the impending staff changes.

Johnson stated that Depository Trust Co. (DTC) is not the most reliable with getting payments made on time.

Johnson noted that this would streamline bond payment process as the payments would be tied directly to the Village's investment accounts. He added that the fee for each issue would be \$400/year.

Hebein asked if the Village would work with DTC any more in the future. Johnson said there would be no need to. This also eliminates risk to the Village.

Belling stated that he feels it makes sense. He added that it is an insurance policy for the Village.

Belling/Nowlen made a motion to recommend to the Village Board approval of Res. #1348 - Bond Trust Services - Fiscal Agent. Motion carried.

OTHER MATTERS

Wagner noted the retirement letter received from Mary Kay.

Wagner also stated that with the Treasurer leaving both positions have been posted in numerous locations. Wagner added that Maureen has agreed to help out during the interim.

Hebein stated that the Village has interviewed 3 individuals for the Firefighter/Paramedic positions. He believes they have 2 good candidates and the hiring process is moving forward.

ADJOURNMENT

Belling/Seitz made a motion to adjourn. Motion carried at 6:20 p.m.

Mary Kay Baumann
Village Clerk