

## FINANCE COMMITTEE

**FEBRUARY 21, 2011**

The meeting was called to order by Ald. Sertich at 5:25 p.m. with the following Roll Call:

Members Present: Ald. Sertich, Ald. Gering

Members Absent: Ald. Mastalish

Others Present: Mayor Moede, Deanna Boldrey, Kathie Wild, Ald. Pasbrig, Ald. Redeker, Ron Wellner, Bill Linzenmeyer, Tom Herman, Mike Kurutz, Laurie Bellino, Paul Pogrانت, Sally Kahlhamer, Jerry Mountin (5:40 p.m.)

### Item #2 – Approve the Minutes of the January 17, 2011, and the Special Joint Finance and Public Works Committee of the Whole Minutes of January 17, 2011, meetings.

Motion by Ald. Gering, second by Ald. Sertich to approve the minutes for January 17, 2011, and the Special Joint Finance and Public Works Committee of the Whole Minutes of January 17, 2011. Motion carried unanimously.

### Item #3 – Citizen Comments.

None.

### Item #4 – Presentation by Ken Herdeman from BBE Community Investment Partners, LLC.

Ken Herdeman of BBE Community Investment Partners, LLC, gave a presentation and distributed information to the Council Members. He noted that BBE is a partnership between Ehlers and Bankers Bank. He noted a report that showed the use of an investment advisor and the options. BBE is an independent financial advisor, not a broker. Ken noted that in 2010, 1 million invested in LGIP did not even earn \$2,200. In 2007, 1 million invested in LGIP earned \$50,000. He noted to consider the best interests of the City and analyze what is best for the City. Ken pointed out that he has worked with the County for over a year, and that the Village of Lomira is also a customer. The majority of the funds with LGIP is Sewer and Water Funds.

- A. Discuss/Recommend Moving Money from the Local Government Investment Pool to BBE Community Investment Partners, LLC.

It was noted to follow up in the next few months and to involve the Water Wastewater Commission.

Motion by Ald. Gering, second by Ald. Sertich to take items out of order to discuss items 7, 8, 11, 12, 13, and 14. Motion carried unanimously.

### Item #7 – Discuss/Recommend Lease with Charles Wagner.

Motion by Ald. Gering, second by Ald. Sertich to recommend lease with Charles Wagner. Mike Kurutz noted that he talked to Charles Wagner. Mr. Wagner wants to continue with the lease. Mike noted that Mr. Wagner has been a good custodian of the land. Motion carried unanimously.

### Item #8 – Discuss/Recommend Lease with Ron Luedtke (TAG Center Land).

Motion by Ald. Gering, second by Ald. Sertich to recommend lease with Ron Luedtke. Mike Kurutz noted that he talked to Ron Luedtke. Mr. Luedtke wants to continue with the lease. Mike noted that Mr. Luedtke has been a good custodian of the land. Motion carried unanimously.

### Item #11 – Convene into Committee of the Whole.

Motion by Ald. Gering, second by Ald. Sertich to convene into committee of the whole. Motion carried unanimously.

### Item #12 – Discuss/Recommend Use of Capital Improvement Funds to Purchase Additional Public Works Equipment.

Mike Kurutz noted the distributed memo and information in regards to the 12” Dirt Works Snow Plow Snow Pusher and the 16 Gallon Fastliner Marker. The loader came in with savings and he would like to use the savings from the loader for the two items. Motion by Ald. Gering, second by Ald. Pasbrig to Recommend Use of Capital Improvement Funds to Purchase a 12” Dirt Works Snow Plow Snow Pusher and a 16 Gallon Fastliner Marker. Motion carried 5-0.

Item #13 – Reconvene into the Finance Committee.

Motion by Ald. Pasbrig, second by Ald. Redeker to reconvene into the finance committee. Motion carried unanimously.

Item #14 – Receive, Consider, and Approve Committee of the Whole Report.

The City Clerk reported that there was a Motion by Ald. Gering, second by Ald. Pasbrig to Recommend Use of Capital Improvement Funds to Purchase a 12” Dirt Works Snow Plow Snow Pusher and a 16 Gallon Fastliner Marker. Motion carried 5-0. Motion by Ald. Gering, second by Ald. Sertich to approve the Committee of the Whole Report. Motion carried unanimously.

Item #4 – Treasurer’s Report.

**A. Monthly Financial Report.**

Kathie Wild reviewed and explained the financial reports. She reviewed the Cash Position by Fund report. She noted that there will be another large payment to the taxing jurisdictions.

**B. Discuss/Recommend 2011 Line of Credit Borrowing.**

Kathie Wild introduced the item. She noted that she had talked to TSB in regards to the line of credit. The line of credit has not been used todate. Motion by Ald. Gering, second by Ald. Sertich to Recommend the 2011 Line of Credit Borrowing. Motion carried unanimously.

**C. Discuss/Recommend 2010 Transferring Full Amount of TAG Center Shortfall from the General Fund.**

Kathie Wild introduced the item. She noted that the 2009 shortfall amount was \$143,873. The 2010 shortfall amount is not final but will be better. The budgeted amount is \$125,000. Motion by Ald. Gering, second by Ald. Sertich to transfer the budgeted amount. Motion carried unanimously.

**D. Discuss/Recommend 2010 Transferring of Landfill Settlement Fund Shortfall from the General Fund.**

Kathie Wild introduced the item. She noted that the 2010 budget had \$15,000 for the landfill transfer. With the attorney’s costs plus LGRL the current amount is \$18,000 for 2010; there could be a shortfall of about \$20,000. There is also another Veolia bill for about \$26,000. Motion by Ald. Gering, second by Ald. Sertich to move the 15,000 that was budgeted and wait for more information. Motion carried unanimously.

Item #5 - Golf Course Update.

**A. Financials Update.**

Tom Herman reviewed the golf course financials.

**B. Membership Update.**

No Report.

**C. Banquet & Outings Update.**

Tom Herman reported that there are two banquets for the month, maybe three.

**D. Building and Course Update.**

Tom reported on the insulation project. He noted that they were bringing in a contractor to look at the insulation in the attic with respect to the lights. The insulation needs to be at a R48; it is currently at R19. It was noted that the R19 may be due to the wiring for the installation of the furnace.

**E. Staff Update.**

No Report.

**F. Long Term Maintenance Report.**

No discussion.

**G. 2011 Budget.**

No discussion.

Item #9 – Discuss/Recommend 2011 Street and Utility Preliminary Special Assessments.

Don Neitzel distributed a report of the special assessments. He noted that there are not any assessments for utilities. The assessments are for Henninger Street (Horicon to Dayton) and High Street (South German to Naber). Motion by Ald. Gering, second by Ald. Sertich to recommend 2011 Street Preliminary Special Assessments. Motion carried unanimously.

Item #10 – SAC Wireless, DBA Verizon Wireless Agreement Update.

Don Neitzel reported that this was covered under the Public Works Agenda. Verizon has decided to pursue their smart phones rather than more towers at this time.

Item #15 – Discuss/Recommend Ordinance Amending Section 247-5 H of the Municipal Code – Classes of Licenses.

Motion by Ald. Gering, second by Ald. Sertich to recommend Ordinance Amending Section 247-5 H of the Municipal Code – Classes of Licenses. Deanna noted that currently the ordinance reads outdated fees set prior to 2006 and needs to be updated. Motion carried unanimously.

Item #16 – Adjournment

Motion by Ald. Gering, second by Ald. Sertich to adjourn at 6:45 p.m. Motion carried unanimously.

Deanna Boldrey, City Clerk