

The meeting was called to order by Ald. Sertich at 5:45 p.m. with the following Roll Call:

Members Present: Ald. Sertich, Ald. Schmidt, Ald. Schaefer (5:50 p.m.)

Members Absent:

Others Present: Mayor Moede, Deanna Boldrey, Kathie Wild, Ald. Toellner, Ald. Pasbrig, Ald. Redeker, Don Neitzel, Mike Kurutz, Ben Brown, Tom Herman, Katie Leb

Item #2 – Approve the Minutes of the September 19, 2011, October 4, 2011, and October 11, 2011, meetings.

Motion by Ald. Schmidt, second by Ald. Sertich to approve the minutes of the September 19, 2011, October 4, 2011, and October 11, 2011, meetings. Motion carried unanimously.

Item #3 – Citizen Comments.

None.

Item #4 – Treasurer's Report.

**A. Monthly Financial Report.**

Kathie Wild reviewed the financial reports ending September 30, 2011. The Summary of Cash Position by Fund was reviewed. She noted that the landfill settlement account is negative \$51,313. She noted the capital projects change is due to the Henninger Street and High Street project. The General Fund Revenues and Expenditures were then reviewed. Total revenue is at 68.8% and should be at 78%. Waiting for shared revenue payment of approximately \$700,000 in November. Comptroller area is over due to auditing. It was noted that Mike's wages still need to be allocated. Overall expenditures are at 72.3%. Kathie then reviewed the TAG Center budget, memberships are at 80.8%. The expenditures are at 65.7%.

**B. Discuss/Recommend Updated Capital Asset Policy.**

Ald. Schaefer arrives (5:50 p.m.)

Kathie Wild introduced the item. This is recommended by the 2010 audit. The changes/recommendations include increasing the threshold for machinery, equipment, and vehicles. Kathie read from the audit. The amendments would be consistent with other municipalities. She reviewed the items bolded have been added. Motion by Ald. Schmidt, second by Ald. Schaefer to recommend the updated capital asset policy. Motion carried unanimously.

Item #5 - Golf Course Update.

**A. Financials Update.**

Tom Herman reported that during the month of September the golf course turned a profit of \$9,200.

**B. Membership Update.**

Tom Herman reported that the annual meeting would be on November 9, 2011, at 7 p.m.

**C. Banquet & Outings Update.**

We have one business meeting in mid-November. Otherwise the golf course is pretty much shut down.

**D. Building and Course Update.**

November 1, the irrigation system will be drained. The equipment will be winterized. Ald. Sertich questioned if the golf course is over on the line item for the winterizing of greens. Tom reported that they are over on the fertilizer item. The winterizing will be applied by November 1, for the snow mold protection and will hold over for the winter.

**E. Staff Update.**

They will have Bob and whoever is needed for any events.

- F. Long Term Maintenance Report.  
No Report.

Tom also reported that they are checking on the tax item. With the money from membership they cannot be tax exempt unless the monies are given back to the City.

Item #6 – Adjournment

Motion by Ald. Schmidt, second by Ald. Schaefer to adjourn at 5:57 p.m. Motion carried unanimously.

Deanna Boldrey, City Clerk