

Village of Weston, Wisconsin
OFFICIAL PROCEEDINGS OF THE FINANCE COMMITTEE

held on Monday, January 7, 2019 at 6:15 p.m., or immediately following Tourism Commission;
in the Board Room at the Municipal Center, Chairperson Maloney presiding.

AGENDA ITEMS.

1. Call to Order & Welcome by Chairperson Maloney.

Meeting called to order at 6:13 p.m. by Finance Committee Chairperson Maloney.

2. Roll Call by Recording Secretary.

Roll call indicated 5 members present

<u>Member</u>	<u>Present</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	YES
Maloney, Mark	YES
Sukup, Carrie	NO
Yaeger, Richard	YES
Ziegler, Jon	YES

Village Staff in attendance: Donner, Osterbrink, Trautman, Trittin, and Wodalski. There were several audience members present.

3. Approval of minutes from previous meetings: December 3, 2018

Motion by Bender, second by Yaeger, to approve previous meeting minutes from December 3, 2018.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

4. Public Comments.

None.

ACKNOWLEDGE WORK PRODUCT TRANSMITTALS.

5. Acknowledge November 2018 Financials- All Funds

Motion by Yaeger, second by Bender, to acknowledge November 2018 Financials- All Funds

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

EDUCATIONAL PRESENTATIONS & REPORTS.

None.

POLICY ISSUES – DISCUSSIONS/RECOMMENDATIONS.

6. Discussion and possible recommendation of CIP projects

Trautman explained that the goal is to have the Finance Committee recommend a general dollar amount that the village can afford to spend on capital projects. The actual project prioritization will take place at the relevant committee in relation to the projects.

Trautman reviewed the preliminary financing plan from Ehlers and asked for committee feedback. Bender asked what the amount to maintain our debt levy is. Trautman responded that the amount is \$1.25 million in annual payments of principal and interest; any annual payments above \$1.25 million will increase the debt service levy. Trautman pointed out that equipment cannot be borrowed with bonds, so there would be two 2019 issues – one of notes for equipment and one of bonds for construction projects.

Funding of a new municipal center was discussed. Trautman stated that we need to decide if we are borrowing for a building because it will impact current and future borrowings. Ziegler mentioned that he thought there was special funding that can be used for the municipal center if we attach a library. Trautman stated she was not aware of that. The Finance Committee stated that the request to build a new building should go to referendum to see if the community is in support.

Loren White, former trustee, was in the audience and stated that the safety issues with the current municipal center are important. White also stated that the safety building needs some long overdue upgrades.

The Finance Committee also discussed the new building plan. Maloney discussed alternatives to the initial plan from Kueny. Donner stated that Kueny will be at the 1/21 Board Meeting to discuss the building plan.

Discussion was had on whether additional room was needed for village equipment. Bender spoke in support of getting more room for equipment as the trucks are getting bigger and it is cost effective to maintain them in house. Yaeger and Maloney questioned whether it would be more cost effective to lease equipment and/or contract with other companies to maintain our equipment. Wodalski responded that contractor pricing varies based on the economy, so whether it is favorable depends on demand.

Discussion shifted to setting the building aside. Bender stated that if you remove the building from the financial plan, the amounts being requested are reasonable. Trautman stated that we are looking for a general dollar amount that would be reasonable to borrow for equipment and projects. Once we have a dollar amount, the committees will prioritize the projects with final approval from the Village Board.

Trautman said we need to issue at least the notes by March and then the bonds could be issued later in the year. Trautman also stated that if we need more flexibility after borrowing, we could refinance to get a better repayment structure.

Discussion was had on which funds the borrowing would be impacting. The 2019 request for funding is \$8.8 million for all funds. The Finance Committee questioned how much total would come from the general levy. The general levy request as presented in Ehlers' plan is \$4.2 million for projects/equipment and \$1.5 to pay off current debt along with the relevant costs associated with the borrowing. Based on this, the Finance Committee was comfortable with no more than \$6 million for the 2019 borrowing for general equipment/projects.

Motion by Bender, second by Yaeger, to recommend that the Board of Trustees approve no more than \$6 million for 2019 borrowing period for general equipment/projects, not including water, sewer, or storm water.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

7. Discussion and possible recommendation of Petty Cash Policy

The Finance Committee asked if there was a transaction limit for using petty cash within the policy. Trittin responded that there was not. Trautman also added that with our implementation of p-cards the petty cash will be used less. The Finance Committee consensus was that a transaction limit was not needed within the policy.

The Finance Committee also asked if the petty cash drawers were regularly reconciled. Staff responded that the drawer at the municipal center was reconciled weekly. Osterbrink stated that the pool's petty cash was mostly used to make change for their drawer and that Brad Mroczenski and the head lifeguard would be the only employees using the petty cash.

Trautman asked if there was any other feedback on the policy. The Finance Committee stated there was not.

Motion by Ziegler, second by Yaeger, to recommend that the Board of Trustees approve the Petty Cash Policy.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

8. Discussion and possible recommendation to enroll in ACH payments and online invoicing for Kerry

Staff explained concerns about this request placing an extra burden on staff.

Motion by Yaeger, second by Bender, to recommend the Village Board do not approve enrolling in Kerry's ACH program and online invoicing.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

RESOLUTIONS/ORDINANCES.

FUTURE ITEMS.

9. Next meeting date(s):

- | | |
|---------------------------------|---------------------------|
| - Mon, Feb 04, 2019 @ 6:00 p.m. | Regular Committee Meeting |
| - Mon, Mar 04, 2019 @ 6:00 p.m. | Regular Committee Meeting |
| - Mon, Apr 1, 2019 @ 6:15 p.m. | Regular Committee Meeting |

10. Topics for future meetings.

11. Remarks from Staff.

12. Remarks from Committee Members

13. Announcements.

- January 11, 2019 @ 5:00 p.m. Holiday Party

ADJOURNMENT

Motion by Ziegler, second by Bender, to adjourn the Finance Committee meeting.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 2 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Ermeling, Barb (ex-officio)	---
Maloney, Mark	YES
Sukup, Carrie	---
Yaeger, Richard	YES
Ziegler, Jon	YES

Maloney adjourned the Finance Committee meeting at 7:42 p.m.

Next meeting is scheduled for Monday, February 4, 2019.

Jenna Trittin, Recording Secretary