

Village of Weston, Wisconsin

OFFICIAL PROCEEDINGS OF THE FINANCE COMMITTEE

held on Monday, February 5, 2018 at 6:15 p.m.; OR immediately following Tourism Commission, in the Board Room at the Municipal Center, Chairperson Berger presiding.

AGENDA ITEMS.

1. Call to Order & Welcome by Chairperson Berger.

Meeting called to order at 7:35 p.m. by Finance Committee Chairperson Berger.

2. Roll Call by Recording Secretary.

Roll call indicated 4 members present – with Trustee White filling in for Ermeling.

<u>Member</u>	<u>Present</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	YES

Village Staff in attendance: Donner, Guild, Osterbrink, Pinsonneault, Trautman, Trittin, and Wodalski. Ermeling and Sukup were excused. Mroczenski from the Parks Department was in the audience.

3. Approval of minutes from previous meetings:

- a. Oct 18, 2017
- b. Oct 30, 2017
- c. Nov 06, 2017

Motion by Bender, second by Yaeger, to approve items a through c.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 1 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	YES

4. Public Comments.

None.

ACKNOWLEDGE WORK PRODUCT TRANSMITTALS.

5. Request for Qualifications re Investment Services.

Motion by Bender, second by Yaeger, to acknowledge the request for qualifications re investment services.

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	YES

EDUCATIONAL PRESENTATIONS & REPORTS.

6. **Committee Roles & Responsibilities.**

Guild stated that we are putting the ordinances that establish each committee before each committee for review and feedback. Guild went through the items established for the Finance Committee per Village ordinances. White stated that this wording has been the same for the last 25 years. Guild stated that the Finance Committee ordinance in its current state does not fully describe what the Finance Committee is responsible for. White stated that either we do the things in our ordinance or we take those things out of the ordinance. Guild requested direction and comments from the Finance Committee. Berger agreed with White's comments. Guild stated that he will draft an update to this ordinance for next month's meeting. The committee okayed this.

7. **Why have a Capital Improvement Plan?**

Guild directed the Committee's attention to page 3 and 4 of his memo (included in the packet) that details the GFOA's recommended pieces of a capital improvement plan. Guild stated that the Village needs to get past project identification and move to project action. The Finance Committee needs to make some strong efforts towards making policy decisions on implementing and acting on a capital improvement plan and beginning the necessary decision making.

8. **Capital Improvement Plan In-depth review re: Public Works**

Donner gave a presentation on capital improvement plans. The presentation included benefits that Village assets have for the community. The Village's current capital assets were also detailed. Donner went on to detail some of the issues that public works is experiencing.

The Village's funding levels are currently inadequate for maintaining current assets. In 2018, very little funds are being put into asset replacement. Donner stated that the Village needs to find ways to tackle a capital improvement plan. A short video was played detailing infrastructure aging issues. Donner went on to state that we need to coordinate replacement efforts with our Capital Improvement Plan. Donner emphasized that postponing investments now will make the problem worse later. Public Works has had no problems identifying projects, but is struggling to communicate and prioritize projects. Wodalski also discussed street maintenance - stating that you cannot have capital improvements without maintenance. This all ties into the need for a capital plan.

The Village has not had a capital plan since 2009. Over the last 10 years, the Village has fallen behind by approximately \$12 million on street maintenance. Donner described some of the reasons that the Village has not undertaken any capital needs. Donner went on to describe financing strategies that could be undertaken as well as policy matters that need to be discussed in the future. Donner ended saying we have some catch up to do to get

caught up on our capital plan and our street maintenance or else there will be consequences.

White stated that the public needs to be informed on the issues we are facing and the benefits that the Village's infrastructure provides. Bender stated that the Village needs a capital improvement plan and needs to find the funding for these projects.

9. Why have an accounts receivable write-off policy?

Trautman stated that the goal of this presentation is to get feedback from the committee on developing an accounts receivable write-off policy. Trautman presented information on what we need from a policy and posed several questions to the committee.

10. Why have a purchasing card policy?

Trittin gave a presentation on options for a purchasing card policy and posed questions to the committee to be discussed in agenda item 16.

POLICY ISSUES – DISCUSSIONS/RECOMMENDATIONS.

11. 2017 Budget Amendments.

Budget amendments were presented by Trautman. Bender pointed out one error in the contingency amount applied to the Parks Department. Trautman said she would correct the error.

Motion by Bender; second by Yaeger, to recommend the budget amendments as presented to the Village Board, except for one correction to the contingency amount applied to the Parks Department.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 1 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	YES

12. 2017-2019 Audit RFP.

Motion by Bender; second by White to recommend to the Board that the Village select WIPFLI as the auditing firm for 2017-2019 and approve Resolution 2018-007. Yaeger abstained from voting.

Yes Vote: 3 No Votes: 0 Abstain: 1 Not Voting: 1 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	ABSTAIN

13. Account Receivable write-off policy discussion.

Bender stated that there needs to be a policy created to create an allowance for bad debts. Bender also stated that the Finance Department should be authorized to write off receivables under \$20. In addition, Bender stated that we need to get our receivables cleaned up as far as the items past 6 years. Bender would like us to research small claims and the costs. Bender stated that the amounts on slide 5 of Trautman’s presentation for the write-off thresholds sound reasonable. Yaeger asked if Trautman wanted the responsibility of write offs. White stated that we could present write-offs with reasons for acknowledgement if they seem uncollectible. Bender also stated that getting statements out is important for collections. White said 3 statements of past due bills should be sent, then Trautman can write off what she feels comfortable and bring it to the Finance Committee for approval. Then if the Finance Committee does not feel comfortable, they can push it off to the Board. The Finance Department will draft a policy to bring back to the Finance Committee at the March meeting.

14. Aquatic Center Wage & Compensation.

Osterbrink requested a recommendation to increase the wages for aquatic center staff as the City of Wausau raised their rates. Mroczenski also discussed why the wage increases are important.

Motion by Berger; second by Bender, to recommend the wage increases for the Aquatic Center staff to the Village Board.

Yes Vote: 4 No Votes: 0 Abstain: 0 Not Voting: 1 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Berger, Scott	YES
Sukup, Carrie	-----
White, Loren	YES
Yaeger, Richard	YES

15. Investment Services Contracting.

Guild asked if there were any questions about the RFQ. There were no questions by the Finance Committee.

16. Purchasing Card Policy Discussion.

Trautman requested discussion on this item. Guild also added that from an emergency perspective, credit cards could be good. Bender said that he has experience with department heads having cards and being responsible for reconciling their statements. Bender also said no individual should have a card limit over \$5,000; although it may be appropriate to have one card with a higher limit for general use. It was also stated that the Village needs to designate staff who can approve or authorize items above the credit limit. The Finance Department will draft a policy to bring back to the Finance Committee.

RESOLUTIONS/ORDINANCES.

17. Resolution 2018-007, selecting the Village audit firm.

See agenda item 12 for approval details.

FUTURE ITEMS.

18. Next meeting date(s):

- a. **Regular Meeting – Monday, Mar 5 @ 6:15 p.m.**
Bender will be gone for this meeting.
- b. **Regular Meeting – Monday, Apr 2 @ 6:15 p.m.**
Bender will be gone for this meeting.
- c. **Leadership & Service Awards Banquet on Tues Apr 17 @ 6:00 p.m.**

19. Topics for future meetings.

- a. Implementation of Report from Baker Tilly
- b. Banking RFP per Trautman

20. Remarks from Staff.

21. Remarks from Committee Members

22. Announcements.

ADJOURNMENT.

Berger adjourned the Finance Committee meeting at 9:49 P.M.

Next meeting is scheduled for Monday, Mar 5, 2018.

Jenna Trittin, Recording Secretary