

Village of Weston, Wisconsin
OFFICIAL PROCEEDINGS OF THE FINANCE COMMITTEE
held on Monday, May 7, 2018 at 6:00 p.m.;
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 6:00 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
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

Village Staff in attendance: Guild, Pinsonneault, Donner, Trautman, Trittin. Two people in the audience to include Trustee Sparks.

3. Approval of minutes from previous meetings: April 2, 2018

Motion by Ziegler, second by Bender, to approve previous meeting minutes from April 2, 2018.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

4. Public Comments.

None.

ACKNOWLEDGE WORK PRODUCT TRANSMITTALS.

5. Acknowledge March 2018 Budget Status Report – General Fund

Trautman stated the report will be a summary in the next few months

Motion by Bender, second by Yaeger, to acknowledge March 2018 Budget Status Report.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

EDUCATIONAL PRESENTATIONS & REPORTS.

6. Review Finance Committee Roles and Responsibilities

Guild informed the committee members what the responsibilities of the finance committee members are and where to find those responsibilities on the website. Bender questioned who handles insurance purchasing and it was discussed to add insurance to the agenda as a future topic.

7. Review of Projects/tasks for Finance Committee and Finance department for the next six months

Guild reviewed the memo handed out stating the six projects for the Finance Committee to oversee during the next six months. Projects include audit, budget process, calendar of meeting times, developing a capital improvement plan through various avenues, developing a financial plan and investment management. Maloney and Ziegler asked to review the results of the audit after Jacobs left. The budget process will start earlier than in years past and the finance department hopes the committee will help and guide the budget process on how it can be changed. Guild explained the calendar of meeting times and shared some staff feedback regarding how to keep meeting times on track. It is a best practice for municipalities to develop a capital improvement plan and the Village has not had one since 2009. Guild explained the importance of having a capital improvement plan. The village will have its general obligation dept paid off by 2020 and if we don't bring on more debt, we will need to lower our tax rate. Guild would like to bring a rep from USDA to help the Village stretch their dollars. Guild explained the committee will asked to look at the feedback from the Public Service Commission as to whether the village should increase the water and sewage rates, which would finance expenditures related to the maintenance and improvement of the collection system and distribution system. Donner mentioned the Village would do smaller rate increases as we take on capital improvement. Donner also mentioned we are waiting on the rate design from the PSC. There was a discussion on the lack of space the Village has for public works and it was suggested by Maloney to try and cost-share with other communities. Guild discussed wanting to show where the Village was at financially in 2012 compared to where it is now. Guild also wants to revisit laying out the strategic plan for the Village over the next 3-5 years. Guild discussed how the Village does not have the expertise to manage our investment portfolio and needs some investment management assistance. A discussion was had regarding the investment management presentations that occurred in previous months. It was agreed that a few of the investment firms will come back for presentations.

8. Purchasing Card Presentation

Trittin summarized the purchasing card policy and procedures developed. There has been an ongoing issue with receipts not being turned in and a policy needing to be in place. There would be more accountability on department heads to make sure receipts are turned in Maloney discussed certified specialists and how it has worked well for his company.

POLICY ISSUES – DISCUSSIONS/RECOMMENDATIONS.

9. 2017 Allowance for doubtful accounts and 2018 write-offs

Trautman is seeking permission to write off uncollectable receivables from 2008-2011. A list was provided of the accounts seeking write offs adding up to \$12,073.08. She would like to set up an allowance in 2017 and write off in 2018.

Motion by Bender, second by Sukup, to acknowledge that an allowance for 2017 doubtful accounts will be set up and recommend approval to Village Board to write off the accounts listed in 2018

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

10. Discuss Procurement Policy

Trittin was seeking feedback on procurement policy originally brought forth by Wodalski and tying it to the purchase card policy. Section 5.9 and 5.10 were added by Trittin. Donner explained the law on the bidding process and asked the committee to keep that in mind which would affect 6.3 in the procurement policy. Guild stated that the purchasing policy creates is a competitive bidding process for everything even though the law doesn't state that.

Motion by Yaeger, second by Bender, to recommend Village Board approval of the current procurement policy

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES

Ziegler, Jon YES

11. Recommend Purchasing Card Policy

Motion by Ziegler, to recommend Village Board approval of the Purchasing Card Policy

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

RESOLUTIONS/ORDINANCES.

12. Resolution 2018-031 to adopt the Purchasing Card Policy

Motion by Ziegler, second by Bender, to approve Resolution 2018-031.

Yes Vote: 5 No Votes: 0 Abstain: 0 Not Voting: 0 Result: PASS

<u>Member</u>	<u>Voting</u>
Bender, Robert	YES
Maloney, Mark	YES
Sukup, Carrie	YES
Yaeger, Richard	YES
Ziegler, Jon	YES

FUTURE ITEMS.

13. Next meeting date(s):

- a. Regular Meeting – Monday, June 4 @ 6:15 p.m.
- b. Regular Meeting- Monday, July 2 @ 6:15 p.m.
- c. Special Budget Meeting- Monday, July 30 @ 6:00 p.m.
- d. Regular Meeting- Monday, August 6 @6:15 p.m.
- e. Regular Meeting- Monday, September 4 @ 6:15 p.m.
- f. Regular Meeting- Monday, October 1 @ 6:15pm
- g. Special Budget Meeting- Monday, October 29 @ 6:00 p.m.
- h. Regular Meeting- Monday, November 5 @ 6:15 p.m.
- i. Regular Meeting- Monday, December 3 @ 6:15 p.m.

14. Topics for future meetings.

- a. 2018 Budget and CIP Budget
- b. Investment Advisor
- c. 2017 Audit- Village
- d. SAFER Lease
- e. Insurance

15. Remarks from Staff.

Village audit set for May 23-25. Need to try and set up a Tourism Commission meeting.

16. Remarks from Committee Members

17. Announcements.

- a. May 09, 2018 @ 11:30 a.m.- All Staff Luncheon
- b. June 08, 2018 @ 6:00 p.m.- All Officials/Employee Spring Picnic

ADJOURNMENT

Maloney adjourned the Finance Committee meeting at 7:31 pm

Next meeting is scheduled for Monday, June 4, 2018.

Sara Pinsonneault, Recording Secretary