

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, September 12, 2018

7:00 a.m.

Village Conference Room

Attendance

Committee Members:	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	X
Todd Crockett, Trustee	X
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
Sam Martin, Trustee	
Wendell Phillips, Trustee	X
Other attendees:	
Chris LaRocque, Village Admin	X
Jim Hanley, Supt. Of Public Works	X
Al Swinford, Chief of Police	X
Ryan Marion, Building Official	X
Sarah Marion, Event Coord.	X
Janice Schulteis, Resource Mgr.	X
Sheila Martin, Treasurer	X
Geoff Aggen, Tyson Eng.	
Darla Hurley, Deputy Village Clerk	X

Trustee Gesky called the meeting to order at 7:00 a.m.

A motion was made by Mayor Nugent, seconded by Trustee Boyce, to approve the minutes of the July 11, 2018 as written; motion carried by voice vote - all ayes, no nays.

Public Participation

- Jacob Arseneau with Boy Scout Troop #382 was present. Mr. Arseneau is working on his Eagle Scout badge and for his community service badge his project is updating the fire pit at St. Joseph's Church. He has raised \$1000 for the update but would like to add a concrete apron around the pit area which would require more funding, approximately \$250. Mr. Arseneau asked if the village would be willing to donate toward his project. Mayor Nugent commended Mr. Arseaneau on his endeavor, but the village cannot donate to any individual projects. Any employees or trustees who would like personally to contribute to his project may make checks payable to Boy Scout Troop #382.

Items for Discussion:

- **Sewer Collections** – Mr. LaRocque presented a spread sheet showing the delinquent accounts from the sale of the sewer system. Mr. LaRocque commended the staff on the great job of obtaining the past due sewer fees. There is only a total of \$4,382.17 of unpaid sewer bills. Most of the delinquent accounts have liens. There are three accounts that may need to be written off.

- **WPCC Fund Investment/Square on Second Expense Recap**

Mr. LaRocque presented a report showing a recap of expenses at the Square on Second. The jumping pillow, park equipment and zip line are not TIF eligible expenses. Other TIF Expenses were also listed on the report. Mayor Nugent stated that an apartment building on First Street and is next door to the village parking area is available for purchase. An appraisal has been obtained by the owner for \$300,000. Trustee Gesky would like to put the item on the agenda for the next village board meeting.

The TIF fund expires in 2021. There has been money that has been transferred from the General Fund to TIF; that money will need to be paid back to the General Fund next year. Mr. LaRocque stated that this may reduce projects completed next year in the TIF District. (See attached)

Mr. LaRocque, Ms. Martin and Ms. Schulteis presented a report on a Sewer Fund/CD Recap on monies that could be invested in 6-month CD's. This money (+/- \$7,000,000) is from the sewer fund. (See attached) The Village is looking at investing with Midland Bank.

- **MYBSL Agreement** – Mr. LaRocque has finished the proposed agreement with MYBSL and has sent it over to our Village Attorney for review. Mr. Cainkar made a few changes and then it has been sent to the attorney for the MYBSL for their review. Mr. LaRocque is also working on an agreement with the MYSA.
- **Golf Course Update** – Mr. LaRocque was not able to attend their last meeting but the minutes from the August 8, 2018 are included in today's packet. There were no financials available for July, but based on the minutes from the August meeting there was a potential loss of income.
- **Month End Financial Reports** – Mr. LaRocque stated that a couple of line items are high. One of those is the MFT Engineering in the Public Works Department. One bill that was received was from Tyson Engineering concerning engineering expenses from the MFT project and from the Poplar/Adams Street project. The bill was lump together and stated that only non-MFT funds could be used for payment. They are going to re-do the bill to break out the portion that is MFT eligible so it can be applied to the correct account.

A motion by Mayor Nugent and seconded by Trustee Boyce, to adjourn the meeting at 7:31 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk