

MINUTES

BUDGET & FINANCE COMMITTEE MEETING

Tuesday, June 11, 2024 at 7:00 PM

Budget & Finance Committee Meeting

1. Call to Order and Roll Call

The meeting was called to order at 7:00 PM by Pres. Heckendorf.

Members Present: Pres. Heckendorf, Tr. Wells, and Tr. Matter.

Members Excused: None

Members Absent: None

Staff Present: Administrator Jen Heidtke, Treasurer Darlene Smith, Parks & Recreation Director Kelly Valentino, Public Works Director Kober, Police Chief Ryan Vossekuil, Fire Chief Swaney, and Clerk Anastasia Gonstead.

Trustees Present in Audience: Tr. Kruepke, Tr. Engelhardt, and Tr. Olson.

2. Approval of Minutes for the Budget & Finance Meeting of May 14, 2024

The motion to approve the minutes for the Budget & Finance Committee meeting of May 14, 2024 was made by Tr. Matter and seconded by Tr. Wells.

Vote: 3 ayes, 0 nays. Motion carried.

3. Approval of May 2024 Check Register and Treasurer's Report

The motion to approve the May 2024 check register and Treasurer's report was made by Tr. Wells and seconded by Tr. Matter.

Vote: 3 ayes, 0 nays. Motion carried.

4. Resolution #24-13 Accepting Funds From the Washington County Roadway Shared Services Grant Program

The motion to recommend to the Village Board to approve Resolution #24-13 was made by Pres. Heckendorf and seconded by Tr. Wells.

Vote: 3 ayes, 0 nays. Motion carried.

5. Pay Request #3 - Water Wastewater Treatment Plant Tertiary Filters & Disinfection Project - JH Hassinger, in the Amount of \$31,350.00

The motion to recommend to the Village Board to approve Pay Request #3 for the Water Wastewater Treatment Plant Tertiary Filters & Disinfection Project, to JH Hassinger, in the amount of \$31,350.00, was made by Tr. Wells and seconded by Tr. Matter.

Vote: 3 ayes, 0 nays. Motion carried.

6. Pay Request #5 - STH 60 Street Lighting Project - Wil-Surge, in the Amount of \$35,140.40

The motion to recommend to the Village Board to approve Pay Request #5, for the State Hwy 60 street lighting project, to Wil-Surge, in the amount of \$35,140.40, was made by Tr. Matter and seconded by Tr. Wells.

Vote: 3 ayes, 0 nays. Motion carried.

7. Resolution #24-16 Resolution Authorizing the Issuance and Sale of \$5,775,000 General Obligation Promissory Notes, Series 2024A

Brian Roemer and Ariana Schmidt from Ehlers were present. Ms. Schmidt presented on the sale day report for the sale of \$5,695,000 in general obligation promissory notes, series 2024A, which was outlined in a supplemental handout that was provided by Ehlers. There were four bidders, and it was a competitive sale, resulting in a better rate. There were \$5.69 million in notes and \$83,000 towards the first year interest payment. Pres. Heckendorf had a question about insurance. Mr. Roemer explained the insurance is likely something from the underwriters, he has seen it on all sales this calendar year. It was further clarified the Village likely had not gotten it for a while due to what the rate environment has been in the last few years. Administrator Heidtke provided an explanation of the Body of the possible conflict when certain legislative actions are taken that are contradictory to prior approvals by the same Body, in regard to affects in the financial world.

The motion to recommend to the Village Board to approve Resolution #24-16 was made by Pres. Heckendorf and seconded by Tr. Wells.

Vote: 3 ayes, 0 nays. Motion carried.

8. 2024 Schedule to Prepare the 2025 Municipal Budget and Update the Financial Management Plan

Administrator Heidtke provided the Body an overview of the memo provided in the agenda packet, explaining the proposed timeline for the 2025 municipal budget and Financial Management Plan process. It was further clarified the big difference this year is that it is more efficient to bring the Financial Management Plan updates directly to the Board, in lieu of going to a subcommittee first.

Informational only, no action taken or needed.

9. Citizens/Village Staff to Address the Budget & Finance Committee

None.

10. Adjourn

A motion to adjourn the meeting was made by Pres. Heckendorf and seconded by Tr. Wells.

Vote: 3 ayes, 0 nays. Motion carried. The meeting was adjourned at 7:16 PM.

Respectfully Submitted,
Anastasia Gonstead - Village Clerk

