

Village of Lena

Finance Committee Meeting

January 10, 2017 4:30 p.m.

Meeting was called to order at 4:35p.m.

Roll call: Ken Linzmeyer, Terry Hinds, and Steve Marquardt.

Also present: Kaila Vorpahl-Vintage Insurance

Agenda – Motion by Linzmeyer to approve the agenda. Hinds second the motion. Motion carried.

Minutes – Motion by Marquardt to approve the December 13, 2016 minutes. Linzmeyer second the motion. Motion carried.

Open Form – None

Old Business:

Capital Improvement Plant – Public Works & Utility - Discussion followed.

Board of Commissioners of Public Lands Loan Update – Monies were received December 28, 2016. Checks were issued to Oconto County Highway Dept. and MJB.

General Fund Designated Balances 12/31/2016 – Fund balances were reviewed. Motion by Linzmeyer to make the National Night Out account a non-lapsing account. Hinds second the motion. Motion carried.

2016 Capital Outlay Funds 12/31/2016 – Tabled till next month.

New Business:

Property Tax Reconciliation – Current status was reported to the committee.

Financials – Tabled.

Sewer Replacement Fund - Motion by Linzmeyer to recommend to the Village Board to take \$75,000 (Saputo sale) from sewer cash to sewer “CD” investments. Hinds second the motion. Motion carried.

Sewer Plant Upgrades Financing – Waiting for the rating from State.

Maple Street Project Financing – Waiting for rating from State on loans.

Village Insurance Policy – Kaila Vorpahl from Vintage Insurance explained the current policy effective January 1, - December 31, 2017. Fire Dept. Policy – the committee would like to run from January 1-December 31st. Kaila will check on changing the term.

2016 Capital Improvement Payments – Discussion followed. Item was tabled. A separate meeting for just CIP will be scheduled.

Fire Department Parking Lot Paving – Discussion followed. Village owns the Fire Dept. so the cost would be paid by the Village.

Cell Tower Lease – Terry Hinds will contact Attorney Gast on the status. An annual report on the antennas is requested.

Rosera Business Park Proposal TIF – Concerns were expressed regarding price per acre. The dedication of roadway is in process with Ken Duhm.

Correspondence – None presented. First Merit rep Eben Johnson should be scheduled to attend a Finance meeting regarding the changes at the bank. Clerk/Treasurer's vacation was stated from February 28th noon till Monday March 13th.

Adjournment – Linzmeyer made the motion to adjourn. Hinds second the motion. Motion carried at 6:18 p.m.

Respectfully submitted,

Charlene J. Meier
Clerk/Treasurer