

**Village of Lena**  
**Finance Committee Meeting**  
**February 15, 2017 4:30 p.m.**  
**117 E. Main Street, Lena, WI 54139**

Meeting was called to order at 4:30 p.m.

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

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

Minutes – Motion by Linzmeyer to approve the February 7, 2017 minutes. Hinds second the motion. Motion carried.

Open Form – None

**Old Business:**

Capital Improvement Plan Finalization Resolution 2017-01 – Motion by Linzmeyer to present to the Village Board for approval Resolution 2017-01 Capital Improvement Plan. Hinds second the motion. Motion carried. This will be a standing item on the Finance agenda. Five year summary will be presented to the board.

2016 Capital Outlay Fund – Discussion followed. Motion was made by Hinds to transfer \$17,610 to the “CD” investment account from the cash account. Linzmeyer second the motion. Motion carried.

**New Business:**

Financials – Tabled. T. Hinds will review tomorrow.

Debt Service – Hinds made the following motion: to create a sub account with the State LGIP for 2007 Clean Water Fund debt service and transfer \$16,023.84 into sub account from sewer cash and deposit \$24,400 into the LGIP-01 from water cash account to make the May payment. Marquardt second the motion. Motion carried. Hinds recommended the Saputo quarterly payment be deposited into the LGIP.

DNR Small Loan – Hinds informed the committee that it is similar to the State Trust Fund Loan with a rebate on the interest.

Sewer Utility Fund review - Replacement equipment expenses need to be taken out of the replacement fund. Clerk was informed to review from 2012 (5 years) to current. Public Works will need to do a walk through annually regarding equipment inventory.

Bay Lakes 2017 Technical Assistance Project – Motion by Marquardt to apply for assistance regarding a sewer rate study. Linzmeyer second the motion. Motion carried. Hinds will complete the application.

Correspondence/general information/miscellaneous - Clerk reminded the committee of her upcoming vacation from Feb. 28-March 12<sup>th</sup>. The next meeting will be scheduled for March 16, 2017 at 4:30 p.m. Linzmeyer informed the committee of restructuring of the OCEDC.

Adjournment – Linzmeyer made a motion to adjourn. Hinds second the motion. Motion carried at 6:23 p.m.

Respectfully submitted,

Charlene J. Meier, Clerk/Treasurer