

Village of Lena
Finance Committee Minutes
November 11, 2014 4:15 p.m.

Meeting called to order by President Marquardt at 4:25 p.m.

Roll Call: Steve Marquardt, Terry Hinds, Chad Misco

Agenda: Motion by Terry H. to approve the agenda as printed. Chad M. seconds the motion. Motion carried.

Minutes: Motion by Chad Misco to approve the minute from October 15, 21, and 27th, 2014. Motion was seconded by Terry H. Motion carried.

Old Business:

CDBG – no action taken.

PSC Rate Study – work in process with the PSC.

Sewer Rate Study – on hold till mid 2015 with Ehlers doing the study.

Capital Improvement Plan – Accounting software was discussed. Work Horse demo will be tomorrow.

2015 Budget – prelim budget will be distributed to each board member to review prior to the next board meeting.

Fee Schedule – tabled

DNR Loan – Discussion on bill designation was reviewed.

Village Insurance policies – Pollution insurance policy will need to be checked. Quotes are needed.

Also a short term Accidental Death/dismemberment policy for the Fire Department. Current agent Casey Boyd expressed a desire to meet the Financing Committee. She will be asked to attend the December Finance meeting.

Interim Financing – Motion by Terry Hinds to transfer interest earned to utility interest account and closed the interim financing account at First Merit Bank. Chad Misco seconds the motion. Motion carried.

Purchasing Policies – review and finalize dollar amounts. Also code of ethics will be included.

Saputo Short Term lease – President Marquardt reported that contact was made with Jeff Allman of Saputo Cheese USA and a favorable response for possibly purchasing the Village's owned water treatment building that only Saputo uses.

New Business: - none

Announcements/General Information/Correspondence – Chad Misco stated concerns regarding the motion previously made at the last board meeting regarding the sale price of the 22 acres Rosera Business Park. Concerns regarding employee compensation were expressed.

Items for next agenda – CDBG, PSC Rate Study, Capital Improvement Plan, DNR Loan, Fee Schedule, Purchasing Policies, Insurance – pollution and short term accidental Fireman policy, Saputo Short Term Lease, interim financing. Fire Department fund raising account and possible ordinance.

Set next meeting date – Tuesday, December 9, 2014 at 5:30.

Adjournment – Terry H. made the motion to adjourn. Chad Misco seconds the motion. Motion carried at 5:41 p.m.

Respectfully submitted,

Charlene J. Meier
Clerk/Treasurer