

**Village of Lena**  
**Finance Minutes**  
**December 8, 2015 4:30 p.m.**

Draft- unapproved

Steve Marquardt, President call the meeting to order at 4:30 p.m.

Roll call: Steve Marquardt, Ken Linzmeyer and Terry Hinds

Agenda: Motion by Linzmeyer to approve the agenda. Hinds seconds the motion. Motion carried.

Minutes: Motion by Linzmeyer to approved minutes from November 10, 2015. Hinds second the motion. Motion carried.

**Old Business:**

Saputo Sale – Discussion followed. “Waiting for the deeds.”

CDBG – Nothing to report.

SDWL – Nothing to report.

Cell Tower Lease – Discussion followed. Motion by Marquardt to contact Jim Weismann to change 1.4 to give the lessor the option to negotiate every five years in the agreement. Linzmeyer seconds the motion. Motion carried.

Property Acquisition – S. Rosera Street – nothing new to report. Still waiting for the attorneys. Marquardt will contact Peshtigo National Bank.

American Signal Emergency Alarm Update – Met with technician on Tuesday December 1<sup>st</sup>.

Rosera Business Park – nothing to report.

Promotions 2016 budget breakdown – Breakdown was reviewed. Discussion followed regarding designating non-lapsing accounts for the promotions. Motion by Hinds to made the promotion accounts #57000 as non-lapsing accounts. Linzmeyer seconds the motion. Motion carried.

**New Business:**

Presentation of bills – Motion by Hinds to pay the bills in the amount of \$14,852.51. Linzmeyer seconds the motion. Roll call vote: Linzmeyer aye; Hinds aye; Marquardt aye. Motion carried.

Fund Balance Policy – Reviewed the draft presented. Linzmeyer made the motion to have the fund balance policy with a 30% minimum undesignated fund balance and that it should be reviewed annually. Hinds second the motion. Motion carried.

Internal Control Procedures Manual – work in process.

Construction in Process – this item is for Kerber & Rose.

Farmland Lease/Hodkiewicz – discussion followed. It was suggested by Linzmeyer to hold the price for the next year.

Butterfly Lane Land Lease/Jagiello – this item was referred to Public Works Committee.

Recycle Center reconciliation – Hinds presented a detail regarding revenues and expenses. It showed a loss regarding the tires. The loss will be split between the Town of Lena and the Village. Linzmeyer informed the committee of the new charges for used oil and oil filters.

Financial review/ bank & journal entries – All bank reconciliations, journal entries and bookkeeping were given to the committee to review. Motion by Hinds to review the bank reconciliation and correcting journal entries each month. Marquardt seconds the motion. Motion carried.

Announcements/general information/correspondence – Clerk informed the committee regarding fraudulent activity on the Police credit card. It has been canceled.

Items for next agenda – Saputo sale, CDBG, SDWL, Cell tower, Property Acquisition S. Rosera St., Rosera Business Park. Next meeting is scheduled for January 12, 2016.

Adjournment – Hinds made the motion to adjourn. Marquardt seconds the motion. Motion carried at 6:42 p.m.

Respectfully submitted,

Charlene J. Meier  
Clerk/Treasurer

DRAFT