

Village of Lena

Finance Committee Meeting

December 13, 2016 4:30 p.m.

Meeting was called to order at 4:34 p.m. by Chairman Steve Marquardt.

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

Also present: Craig Schuh – Ayres Associates and Larry Belongia

Agenda – Motion by Hinds to approve the agenda and allow the chairman to rearrange as needed. Linzmeyer seconds the motion. Motion carried.

Minutes – Motion by Linzmeyer to approve the November 10, 2016 minutes. Hinds second the motion. Motion carried.

Open Form – none

Old Business:

Capital Improvement Plan – Discussion followed. A separate meeting will be scheduled for CIP.

Board of Commissioners of Public Lands Loan Application request for \$81,835.67 – Motion was made by Hinds to have the clerk request for State loan disbursements in the amount of \$81,835.67. Linzmeyer seconds the motion. Motion carried.

New Business:

Property Taxes – checking account – Discussion was held regarding auditors recommendations. A new checking account for just taxes was not needed. Trustee Hinds and the Village Clerk/Treasurer will work on the reconciliation.

Financials – Hinds will review at a later date.

Review General Fund Balance Policy – annual review was completed. No changes were needed.

SDWL/CDBG – Closed – Motion by Hinds to closed these accounts. Linzmeyer second the motion. Motion carried.

Sewer Plant Upgrades /Maple Street Project– In depth discussion followed. Funding timeline was reviewed. DNR split the project into 2: sewer plant upgrades and Maple Street per Craig Schuh from Ayres Associates. Waste water Treatment upgrade including contingency and Engineer costs approximately \$516,250; West Maple Sanitary contingency & engineering costs approx. \$374,650; lining and reline \$75,000 totaling approximately \$966,000. West Maple Street water includes contingency and engineering the cost is approx. \$392,032. Additional costs are for asphalt and gravel at the estimated cost of \$140,000. Schuh explained about the new small loan project. Project rating will not be available until the end of December or early 2017. Interim financing might be a possibility.

Village Insurance Policy – Local agent not available due to illness. There have been no claims so far for the year of 2016. Tabled to the next meeting.

Correspondence/general information/miscellaneous – nothing to report.

Adjournment – Linzmeyer made the motion to adjourn. Hinds second the motion. Motion carried at 6:22 p.m.

Respectfully submitted,

Charlene J. Meier
Clerk/Treasurer