

Village of Lena
Finance Committee Meeting
January 8, 2019 5 p.m.
117 E. Main Street, Lena, WI 54139

Draft-unapproved

Meeting called to order at 5 p.m.

Roll Call: Nicholas Heise, Terry Hinds and Steve Marquardt.

Also present: Kami Jorgenson and Great Lundberg Fortifi Bank and Charlene Meier.

Approval of Agenda: Motion was made by Hinds/Heise to approve the agenda. Motion voted and carried.

Approval of Minutes: Motion made by Heise/Hinds to approve the minutes from December 11, 2018. Motion voted and carried.

Open Forum: Nothing to report.

Financials: Monthly financials were not ready at this time. Fortifi Bank reviewed accounts with the Village Motion was made by Hinds/Heise to combine accounts ending in #221 & 734 and make it an ICS account. Also account ending in #775 will change to a money market account with both accounts to receive LGIP interest rate plus 5 base points. Motion was voted and carried.

Elgin Street Sweeper Possible Financing: \$17,500 will come from the equipment replacement fund. \$100,000 will be a loan from the State trust Fund.

Reallocation of Moneys Remaining in Special Funds: Motion was made by Hinds/Marquardt to recommend to the Village Board the reallocation of moneys for special funds. Motion was voted and carried.

Miscellaneous/General Information/Correspondence: Next meeting will be Tuesday February 12, 2019 at 5 p.m.

Adjournment: Motion was made by Heise/Hinds to adjourn. Motion was voted and carried at 6:08 p.m.

Respectfully submitted,

Charlene J. Meier
Clerk/Treasurer