

Village of Lena
117 E. Main St., Lena, WI 54139
Finance/Personnel Minutes
July 14, 2020 8 a.m.

Meeting was called to order

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

Also present: Kami Jorgenson-Fortifi Bank (By Phone Conference), David Soda-Fortifi Bank (By Phone Conference) and Charlene Meier.

Approval of the agenda: Motion was made by Marquardt/Heise to approve the agenda as presented. Motion was voted and carried.

Approval of the minutes dated June 9, 2020: Motion was made by Heise/Marquardt to approve the minutes from June 9, 2020. Motion was voted and carried.

Open Forum: Clerk reported that Oconto County would like the Village to sign up for ACH payments. The Finance Committee agreed. The Clerk will handle it.

Finances: June balance sheet/income statement/budget comparison was given for review. Hinds is working on an explanation and history of the Capital Outlay/CD/Investments the Village has. A new policy will be written by Hinds for the Village Board to approve regarding these accounts. No budget transfers were made.

Fortifi Bank Update: K. Jorgenson and David Soda from Fortifi Bank explained the new products that would be better for the Village. The interest rate of LGIP + 5 will remain. Motion was made by Hinds/Marquardt to renew the Deposit Placement Agreement for the next two years with Fortifi Bank. Motion was voted and carried. Motion was made by Marquardt/Hinds to sign the Insured Cash Sweep-Internal Account setting the account target balance at "0". Motion was voted and carried. Motion was made by Hinds/Marquardt to approve the Fortifi renewed EZ Deposit Capture Service Agreement. Motion was voted and carried. Marquardt questioned about getting Fortifi Bank to come into Lena. D. Soda/Fortifi will check on the status. Soda stated with the COVID-19 virus, many things were on hold.

Workhorse Fee Update for 2021: This is informational only.

Review of Anderson's Appraisal of Vacant Land-Rosera Business Park: This item was referred to the Village Board for review.

Consideration of NAI Pfefferle Listing Agreement: Clerk is to get an updated WB-3 contract from Adam Meyer. This item was referred to the Village Board for approval.

Code of Ordinances with Bay Lakes Regional Plan Commission Update: Nothing new to report.

Village Policies & Procedures Addition of Policy #17 Capitalization of Fixed Assets: All Board members will be given the policy to add to their respective binders.

WI Routes to Recovery Information for Lena's \$8990: Clerk is keeping track of COVID expenses.

We Cares Grant: The Village of Lena received the grant money from WEC for COVID related expenses.

Broadband Upgrade: Motion was made by Marquardt/Heise to upgrade the Village broadband speed to 100 Mbps/50. Motion was voted and carried. This upgrade would be a COVID expense also.

Update of Board room/Clerk area remodeling project: Heise is working on getting quotes.

Miscellaneous/General Information/Correspondence: None were presented.

Next Meeting Date: Tuesday August 11, 2020 @ 8 a.m.

Adjournment: Motion was made to adjourn by Marquardt/Heise. Motion was voted and carried @ 9 a.m.

Respectfully submitted,

Charlene J. Meier
Clerk/Treasurer