

**Village of Lena**  
**117 E. Main St., Lena, WI 54139**  
**Finance/Personnel & Wage Committee Minutes**  
**May 10, 2022, 8 a.m.**

Meeting called to order.

Roll call: Robert Borchert, Terry Hinds and Steve Marquardt

Also present: Jodi Marquardt, Jeff Williquette and Melissa Wenzel from Peshtigo National Bank

Approval of Agenda: Motion made by Borchert/S. Marquardt to approve the agenda. Motion voted and carried.

Approval of Minutes from April 12, 2022, Meeting: Motion by S. Marquardt/Borchert to approve the meeting minutes from the April 12, 2022, meeting. Motion voted and carried.

Paving of 2<sup>nd</sup> Street: Considering this addition to the West Maple Street project. Waiting for pricing from Ayres.

Ehlers Financial Services: Hinds met with Ehlers on May 4, 2022. Informational report on the meeting with financial advice in proceeding with the financing of the West Maple Street project.

Peshtigo National Bank Presentation: Informational on funding plan and requests from PNB to complete the loan. Motion by Hinds/S. Marquardt to recommend to the Village Board to accept the proposal with Peshtigo National Bank for interim financing. Motion voted and carried.

BCPL Loan Application: Application will be submitted for funding the street portion of the West Maple Street Project through the State Trust Fund Loan per recommendation of Ehlers and Finance Committee. Motion by T. Hinds/S. Marquardt to authorize clerk to submit loan application request to Board of Commissioner of Public Land for the State Trust Funds loan for Maple Street/Alley Reconstruction and Resurfacing Project in the amount of \$550,000 for a 20-year term. Motion voted and carried. Motion by S. Marquardt/Borchert to present to the Village Board for their consideration Resolution 2022-03, Resolution to Authorize the Village of Lena to Borrow from the Trust Funds of the State of Wisconsin. Motion voted and carried.

Proposals from Ehlers Financial Services: Motion by T. Hinds/S. Marquardt to recommend to the Village Board to contract with Ehlers to provide assistance based on needs at an hourly rate not to exceed \$10,000 to provide financial services in cooperation with Ayres in connection with the financing of the West Maple Street Project. Motion voted and carried.

Financials: Informational reports of monthly financial statements, clerks monthly cash investments report, Audit and PSC report.

Miscellaneous: Update by clerk on trainings planned and those attended. Informational report from Vintage Insurance regarding Village of Property Values.

Next Meeting Date and Time: Next meeting is scheduled for Thursday, June 9, 2022, at 8 a.m.

Adjournment: Motion by Borchert/S. Marquardt to adjourn at 10:15 am. Motion voted and carried.

Respectfully submitted,  
Jodi A. Marquardt, Clerk/Treasurer