

Village of Lena
117 E. Main St., Lena, WI 54139
Finance/Personnel & Wage Committee Minutes
November 15, 2023, 8:30 am

Meeting called to order.

Roll call: Robert Borchert, Terry Hinds, Steve Marquardt

Also Present: Jodi Marquardt

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

Approval of Minutes from October 10, 2023, Meeting: Motion by Borchert/Hinds to approve the meeting minutes from the October 10, 2023, meeting. Motion voted and carried.

Monthly Financials: Monthly financial statements informational. Clerk's monthly cash investments report was informational. Interest rate on Village accounts for October is 5.36%. Motion by S Marquardt/Borchert to transfer STFL funds allocated as \$25,000 to Sidewalks and \$103,270 to Streets Funds. Motion voted and carried.

WI DOR 2024 WI DOR Supplemental State Shared Revenue: Discussion was held regarding the 2024 WI DOR Supplemental State Shared Revenue, Act 12. A motion was made by S Marquardt/Borchert to adjust the 2024 Budget, allocating \$25,000 to Outlay-Vehicles/Equipment and \$11,660 to Outlay-Sidewalks/Curb & Gutter and reduce expenditure account 51980 by \$36,660. Motion voted and carried.

Village Board Compensation Schedule: Discussion was held regarding the compensation schedule for the Village Board with motion by Borchert/S Marquardt to place the compensation schedule on the next Village Board Agenda for further consideration. Motion voted and carried.

2024 Budget: The committee reviewed the 2024 budget. Discussion was held regarding the potential large donation to the Lena Library. With the Village of Lena being the fiscal agent to the Lena Library, The Finance Committee is requesting an update on the Donation to the Lena Library. Discussion was held regarding the new Street Superintendent position and wage. Motion by T Hinds/Borchert to forward the 2024 Budget to the Village Board for their consideration. Motion voted and carried.

5-Year Capital Plan 2024-2028: The 5 Year Capital Improvement Plan for 2024-2028 was prepared and will be presented to the Village Board at their next meeting.

Motion by S Marquardt/Borchert to table item 5H until next meeting. Motion voted and carried.

Informational/Communications: No items presented.

Next Meeting Date and Time: Next meeting is scheduled for Wednesday, December 12, 2023, 8:30 a.m.

Adjournment: Motion by Borchert/S Marquardt to adjourn at 10:33 am. Motion voted and carried.
Respectfully submitted, Jodi A. Marquardt, Clerk/Treasurer