

Village of Lena
117 E. Main St., Lena, WI 54139
Finance/Personnel & Wage Committee Minutes
December 12, 2023, 8:30 am

Meeting called to order.

Roll call: Robert Borchert, Terry Hinds, Steve Marquardt

Also Present: Kaila Vorpahl-Vintage Insurance, Jodi Marquardt

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

Approval of Minutes from November 15, 2023, Meeting: Motion by S Marquardt/Borchert to approve the meeting minutes from the November 15, 2023, meeting. Motion voted and carried.

Vintage Insurance-Review of Village Insurance 2024: Kaila Vorpahl of Vintage Insurance presented and reviewed the 2024 Property/Liability, Cyber Security and Workers Compensations Insurance Policies. In 2024, Cyber Security requires a separate policy. Phone conference during meeting with Melissa Schwaller, Oconto County IT Services, to discuss the role of the County in cyber security and the Village's protected information. Schwaller is currently working on responsibilities and will report for the Village once clarification is determined. Motion made by S Marquardt/Borchert to recommend to the Village Board, the addition of a \$1,000,000 cyber coverage policy in the amount of \$3114.72 to the Village of Lena Insurance Policies. Motion voted and carried. Motion by Hinds/S Marquardt to refer to the Village Board, the Property and Liability Insurance Policies as prepared by Gladfelter and Vintage Insurance Companies in the amount of \$32,904.00. Motion voted and carried. Motion by S Marquardt/Borchert to refer to the Village Board the 2024 Workers Compensation Schedule in the amount of \$9544.00. Motion voted and carried.

2024 Health Insurance Plan: The Committee reviewed the State offered carriers and rates for the 2024 Health/Dental Employee insurance coverage. Motion by T Hinds/Borchert to continue with Network Health Plan for 2024. Motion voted and carried.

Monthly Financials: Monthly financial statements informational. Clerk's monthly cash investments report was informational. Discussion was held regarding the Village contracted as the fiscal agent for the Library. A large donation was received by the library and an account was opened independently by the Library for this money. The Village was not aware of the account opening or have any information on the account, amount of deposit, bank, etc. As the fiscal agent, the Village must receive a report on the funds for the financial audit and balance sheet. The Library Board president and Librarian will be invited to the next Finance Committee meeting.

Transfers from utility cash to utility debt service according to loan documents from DNR need to occur quarterly.

Review of List of Contracts: The Committee reviewed the annual list of contracts that the village has with other agencies and companies. Farmland leases were reviewed with term recommendations for 2025 to increase from \$150 to \$250/acre and Hodkiewicz acknowledged and accepted the recommendation.

Review of Fire Department Equipment Replacement Fund: Discussion on the deficit in the fire department equipment replacement fund with the purchase of 2 new fire trucks. A loan is necessary to recoup this account. Interest rates for a loan were received from Fortifi Bank at 6.35%, Peshtigo National Bank at 5.45% and STFL 6.25%. Payment for this loan will be through funds from the quarterly Vehicle Replacement Fund payments. Motion by S Marquardt/T Hinds recommend to the Village Board Resolution 2023-10, borrowing \$190,000 from Peshtigo National Bank. Motion voted and carried.

Annual Carry-over of Funds: The Committee reviewed the carry-over to the next fiscal year specified Governmental Funds. This includes the carryover the unrestricted funds for the new Park and Recs Fund. Motion by S Marquardt/Borchert recommend to the Village Board. Resolution 2023-09, Annual Carry-Over of Funds. Motion voted and carried.

Informational/Communications: Holiday Hours- Office Closed Dec 25/26, Dec29/Jan. 1, 2024.

Next Meeting Date and Time: Next meeting is scheduled for Tuesday, January 9, 2024, 8:30 a.m.

Adjournment: Motion by S Marquardt/Borchert to adjourn at 10:37 am. Motion voted and carried.

Respectfully submitted, Jodi A. Marquardt, Clerk/Treasurer