

Village of Lena
117 E. Main St., Lena, WI 54139
Finance/Personnel & Wage Committee Minutes
November 12, 2024, 8:30 AM

Meeting called to order.

Roll call: Robert Borchert, Steve Marquardt

Excused: Terry Hinds

Also Present: Jodi Marquardt

Approval of Agenda: Motion made by S Marquardt/Borchert to approve the agenda with changes in sequence as needed. Motion voted and carried.

Approval of Minutes: Motion made by S Marquardt/Borchert to approve September 4, 2024, meeting minutes. Motion voted and carried.

Monthly Financials: Monthly financial statements and the clerk's monthly cash investments report were not available at the meeting and will be sent.

Transfers/Budget Adjustments: No adjustments for budget changes.

Vintage Insurance: Review of 2025 property, liability, cybersecurity insurance questionnaire with updates completed.

Review of Cash Flow Position for TID #2: Informational review of the cashflow of TID #2 and Predeveloper's Agreement. Motion by S Marquardt/Borchert to recommend to the Village Board for their review the proposed cash flow of TID #2 overage of the \$30,000 per the Predeveloper's Agreement of \$6562.89 with funds from TID#1 cash advance. This expense will be a recoupable expense through tax increment generated from TID #2. Motion voted and carried.

2025 Budget: Reviewed a preliminary 2025 Budget. Motion by S Marquardt/Borchert to approve and recommend to the Village Board for approval Resolution 2024-08 Village of Lena Budget. Motion voted and carried.

Closed Session: No closed session

Miscellaneous: Auditors here December 9 and 10. The railroad is preparing a letter to allow use of their property to begin the ice rink park area.

Next Meeting Date and Time: Next meeting is scheduled for December 10, 2024, 8:30 a.m

Adjournment: Motion by S Marquardt/Borchert to adjourn at 9:52 am. Motion voted and carried.

Respectfully submitted, Jodi Marquardt, Clerk