

Village Of Brooklyn

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Finance Committee Minutes Brooklyn Community Building April 8, 2009

Members Present: Tim Belter, Nadine Walsten, Traci Schaefer
Others Present: Carol Strause

Meeting was called to order by Belter at 7:11 PM

Schaefer motioned to approve the March 3, 2009 Finance Committee minutes. Motion was seconded by Walsten. Motion carried.

The 2007 BAN was discussed. To date, \$156,016.38 remains available to be drawn. The current balance of the note is \$213,983.62 and requires interest only payments at this time. The note will need to begin to amortize before August 2012.

Updating the Village's 5 year capital projects plan was discussed. The Finance Committee will look for input from department heads.

The Village's list of approved depositories was not discussed.

Finance Committee information to be listed on the Village's website will include:

- Committee members and biographies
- Agendas and Minutes
- Meeting schedules
- Last 2 years of audited financial statements
- Current year budget

The Finance Committee will get an update on LGIP investments and the status of their deposit insurance.

Cash flow forecasting was discussed and will be updated.

Discussion of business development ideas will be referred to EDC, with reference to the Village's 5 year capital projects plan.

Progress on the WWTP was discussed the project to date budget was reviewed. No additional invoices for the WWTP have received as of the meeting date.

Expenditures for General Government were reviewed.

Attorney and engineering fees were reviewed.

Overtime hours were reviewed.

Invoices for payment were reviewed.

Cost recovery worksheet was reviewed.

Account balances were reviewed.

Walsten motioned to adjourn the meeting at 10:02 PM. Motion was seconded by Belter. Motion carried unanimously.