

Village Of Brooklyn

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Finance Committee Minutes Brooklyn Community Building August 5, 2009

Members Present: Tim Belter, Nadine Walsten, Helen McCord
Others Present: Carol Strause

Meeting was called to order by Belter at 7:06 PM

Walsten motioned to approve the July 8, 2009 Finance Committee minutes. Motion was seconded by McCord. Motion carried unanimously.

McCord motioned to elect Belter Chair. Motion was seconded by Walsten. Motion carried unanimously.

Belter motioned to set the following mission and goals for the Finance Committee for 2009-2010:

Goals:

1. The 2010 budget will be within 2% of the 2009 budget.
2. Automate financial reporting by January 2010.
3. Increase cash reserves by 2% in 2010.
4. Keep debt at a manageable level.
5. Village revenue funds will be profitable.

Mission: Maintain the financial stability of the Village.

Motion was seconded by McCord. Motion carried unanimously.

Seasonal sewer credits and water & sewer rates were discussed. The Finance Committee will further research these items.

Deposit balances and insurance/collateral coverages on the Village's deposits were reviewed and found to be acceptable.

Cash flow forecasting was not discussed.

Progress on the WWTP was discussed the project to date budget was reviewed.

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.

McCord motioned to adjourn the meeting at 8:14 PM. Motion was seconded by Walsten. Motion carried.