

Village of Brooklyn

PO. Box 189 • 210 Commercial Street • Brooklyn, Wisconsin 53521
(608) 455-4201 • Fax: (608) 455-1385 • [E-mail: clerk@brooklynwi.gov](mailto:clerk@brooklynwi.gov)

Finance Committee Minutes November 5th 2012

The Finance Committee meeting was called to order at 5:10 pm. Committee members in attendance were Dean Van Den Eng, Nadine Walsten and Jessica Hawkey. Also in attendance was Clerk/Treasurer Carol Strause.

Motion: Van Den Eng/Walsten to approve minutes of 10/03/2012. Motion carried unanimously with Hawkey abstaining.

As a follow-up from the previous committee meeting, Clerk Strause distributed information showing how various Dane county municipalities bill for Public Fire Protection charges (hydrant rental fees). Some municipalities levy for this service through taxes while others charge water utility users a fee. Still others split the cost between the two. Assessing the fee on the water utility bill would allow the Village to collect from tax exempt properties. The committee felt that more discussion was needed.

Local government investment pool (LGIP) account earnings and balances were reviewed. In the past, LGIP offered a higher rate of return than banks and provided easy access to principal. Over the past few years, the rate of return has been substantially lower. If the account balances were moved to a local bank, the Clerk's office would also be able to transfer funds more easily, which would save time and hassle. The committee reviewed rates from two local banks with Union Bank & Trust Company offering the highest rate of return. **Motion:** Van Den Eng/ Hawkey to recommend that the Board authorize the Clerk's Office to transfer the balances in the LGIP accounts to Union Bank & Trust Company. Motion carried unanimously.

Clerk Strause presented interest rate information from two local banks regarding the financing of the 2013 Capital Projects that are currently in the budget. Union Bank & Trust Company is offering the lowest interest rate on the proposed loan. **Motion:** Van Den Eng/Walsten to recommend that the Board finance the 2013 Capital Projects with Union Bank & Trust Company at a rate of 1.95% for 10 years. Motion carried unanimously.

The Wisconsin Digital Government Summit on December 6-7, 2012 was discussed. This forum brings together people from all levels of government for a unique opportunity to work collaboratively, exchange ideas and showcase successes regarding government IT. The committee discussed whether this was a worthwhile event to attend. **Motion:** Hawkey/Van Den Eng to authorize Deputy

Clerk/Treasurer Brewer to attend the Wisconsin Digital Government Summit on December 6-7, 2012 if time permits. Motion carried unanimously.

President Walsten stated that she is still following up on the ACH payroll issue and that there were no new developments. Currently all employees and committee members except one receive their wages via ACH. Paying via ACH would save time and printing costs.

Clerk Strause stated that she is still looking into off-site data backup for the Clerk's Office and brought up the possibility of backing up locally. Some off-site backup rates were reviewed with more information being sought.

The 2012 budget was reviewed.

The 2013 budget was reviewed.

Financial balance sheets were reviewed. Clerk Strause reported that all deposits were collateralized properly.

Engineering and Attorney fees were reviewed.

The monthly invoice worksheet was reviewed.

Monthly bills were reviewed and will be presented to the Board at the November meeting.

Motion: Van Den Eng/Hawkey to adjourn at 6:10 pm. Motion carried unanimously.