

# Village Of Brooklyn

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## Finance Committee Minutes May 3<sup>rd</sup> 2011

The Finance Committee meeting was called to order at 6:40pm. Committee members in attendance were Dean Van Den Eng, Nadine Walsten and Dorothy Frandy. Also in attendance was Clerk/Treasurer Carol Strause.

There was discussion as to who should chair the committee. **Motion:** Walsten/Frandy to appoint Van Den Eng chairperson of the Finance committee. Motion carried unanimously.

**Motion:** Van Den Eng/Walsten to approve minutes of 04/06/2011 and 04/27/2011. Motion carried unanimously.

The committee reviewed the information that was presented by Kevin Mullen of Hutchinson Shockey Erley & Co, Milwaukee at the 04/27/2011 Finance meeting and discussed the next steps regarding restructuring the Village's sewer and water utilities debt. Kevin Mullen was invited and has accepted to attend the Board meeting on May 9<sup>th</sup>, 2011 to give a final summary on the plan to use General Obligation (G.O.) debt to back refinancing and seek Board approval.

The committee discussed some projects that might be considered as part of the 2007 BAN. Estimates that were provided by Asst. Public Works Director/Utility Superintendent Leif Spilde were reviewed. More information is needed and quotes solicited. Further discussion on this topic is expected at the May 9<sup>th</sup> Board meeting.

An updated offer regarding a potential lease with Union Bank & Trust was reviewed. Previously the bank had proposed monthly payments of \$2,500, but that was declined at the April 11<sup>th</sup>, 2011 Board meeting. The bank has since stated that they have modified the remodeling project and can now offer a lease of \$975 per month. The consensus of the committee was that this proposal was still too expensive because previous estimates were as low as \$500 per month. The proposal will be forwarded for discussion at the Board meeting on May 9<sup>th</sup>.

The status of the State's budget repair bill and State's proposed 2011-13 biennial budget bill was discussed. Clerk Strause passed out some estimates of the amount of aid that could be lost depending on the final version of the budget. There are too many items that are left to be decided by the State to determine the total financial impact the State's budget will have on the Village at this time.

The committee discussed the NIMS 100 training held on 04/27/2011, which was desired due to the Emergency Management Plan that was passed at the April 11<sup>th</sup> Board meeting. The instructor performed the 4 hour training without compensation and it was felt that it would only be right to reimburse him for travel. **Motion:** Van Den Eng/Frandy to reimburse Todd Kuschel \$100 for NIMS 100 instruction. Motion carried unanimously.

Financial balance sheets were reviewed.

Budgets were reviewed.

There were no engineering fees for the month.

Payroll overtime was reviewed. The amount of overtime during the prior month was minimal.

The monthly invoice worksheet was reviewed. There has been no activity on the 5 outstanding balances.

Monthly bills were reviewed and will be presented to the Board at the May 9<sup>th</sup> meeting.

**Motion:** Van Den Eng/Walsten to adjourn at 8:25pm. Motion carried unanimously.