

1. **CALL TO ORDER.** Trustee Jerry Bollig called the Special Finance Building and Facilities meeting to order on March 8th, 2010 at 6:02 pm.
2. **ROLL CALL.** Present: Jerry Bollig, Darlene Groenier, Eric Poole. Also present: Village President Steve Staton, Village Board Members Phil Harms and Randy Way. Village Administrator Mike Gracz and Finance Director Renee Hoeft.
3. **APPROVAL OF MINUTES.**
 - a. There were no minutes to approve.
4. **PUBLIC APPEARANCES.**
 - a. Discussion with Charter Communications Tim Vowell regarding franchise fees paid to Town of Oregon in error. President Staton will try to call Tim Vowell to get him to respond to the Village's questions regarding Charter's billing error.
5. **COMMUNICATIONS AND MISCELLANEOUS BUSINESS.**
6. **UNFINISHED BUSINESS.**
 - a. Discussion of Water and Sewer Rate Reviews. In process for future meeting.
 - b. Discussion and possible recommendation to Village Board on investments and CD purchases. Hoeft talked about the recent conference she attended, plus some of the information that she learned at the conference. One thing that was recommended was to buy CDs for \$250,000 and then have the interest paid every month. As a result you're maximizing the investment amount that's earned through use of an interest rate that's higher than a savings account. Another issue is the state guarantee fund of the \$400,000 that's eligible per municipality per bank if the bank would go under. There's about \$41 million in that fund right now and that only covers banks that are chartered in Wisconsin. If one large bank goes under that a lot of municipalities would have money at, the fund might be gone and once it's gone you wouldn't get reimbursed. So to be safe, you should just use the \$250,000 (FDIC Coverage). It was also mentioned that there are some changes that need to be made with the depository resolution and it was suggested to specify for each bank whether the state guarantee fund will be used and whether or not to require the bank to have collateral. It was noted that there was one recent bank failure in the State of Wisconsin and it was the consensus of the committee to continue to do business with M&I Bank with just one investment of \$250,000. (M & I has other charters that could give us another \$250,000).
 - c. Discussion and update on Locking Water bypasses. It was noted that staff located another bypass that was open and we will now look at every meter that has a bypass in the Village. Trustee Poole questioned whether or not it's typical to have bypasses in businesses and, in response, Hoeft indicated that larger meters require bypasses.

7. NEW BUSINESS.

- a. Review of Investments, Connection Fees, Impact Fees and Building Permits. Hoeft indicated that January was a very slow month, which is quite typical.
- b. Discussion and possible recommendation to Village Board on using Payment Services Network for municipal services bill. Hoeft provided background information on this service and indicated that residents could look their information up on the internet, pay bills online, and PSN would charge them a small fee paying their bill online. The goal is to allow customers who choose to receive their bill via e-mail versus having to mail them. There is a \$99 one-time fee, plus \$59.95 monthly, and this is in the 2010 budget. Customers could also check if their payment has been received by the Village. It was **moved by Poole, seconded by Groenier**, to recommend to the Village Board to authorize the finance director to set up the payment services network. **Motion carried 3-0.**
- c. Discussion of Dane County payment for radios purchased in 2009. Hoeft indicated that the county is only paying \$2,000 for the 2 radios that the Police Chief purchased and that the balance would come out of the 414 account.
- d. Discussion and possible recommendation to Village Board on toilet rebate program. Hoeft indicated that in the recent Public Service Commission newsletter there was a discussion about the toilet rebate program and it is just for replacement toilets, not for new construction. There was some discussion about Fitchburg's program and the consensus was to put this in the 2011 budget for consideration by the full board.
- e. Discussion and possible recommendation to Village Board on amounts to bill for 2009 Sidewalk Special Assessments. It was indicated that the 2009 sidewalk installation is done and that the Village only did 3 installations, with the rest of the sidewalk being done by private contractors for the property owners. After some discussion of how the property owners were notified of their cost for the project and so forth, it was **moved by Poole and seconded by Groenier** to bill \$20,378.76 to the property owners. After further discussion, the committee **withdrew the motion** and indicated that they'd like to see the information that was sent to the property owners regarding this matter.
- f. Final payment from DNR for purchase of homes received. Hoeft indicated that the Village received the final payment for the DNR for the purchase of the homes on Florida Ave.

8. BUDGET TRANSFER.

- a. None.

9. ADJOURNMENT.

- a. It was **moved by Groenier, seconded by Poole** to adjourn the meeting at 6:59 pm. **Motion carried.**

Respectfully submitted,
Michael Gracz,
Village Administrator