

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, March 16, 2006**

The Finance Committee meeting was called to order by Chairman Ron Pollitt at 5:00p.m. in the Village Hall conference room.

Present: Jim Feeney, Rick McCue, Lou Loenneke, Ron Pollitt and Drew Gilchrist.

Also present were Treasurer Peg Pollitt, Trustee Micki O'Connell, Trustee Pete Petersen, CDA Director Joe McHugh and Jim Mann from Ehlers.

Absent: Arlene Patek

Approval of the February 16, 2006 meeting minutes:

A motion was made to approve the February 16th meeting minutes by Rick McCue, 2nd by Jim Feeney, and the motion passed.

2006 Bonding Strategies:

Jim Mann from Ehlers presented four different options to finance the CDA and Village 2006 borrowing requirements. Much discussion was held about this. Jim Feeney made a motion to enter into a discussion with Walworth State Bank about refinancing that loan and to talk to our assessor to firm up the Abbey 2006 assessment figure. The group appointed to talk to the bank was Kelly Hayden-Staggs, Ron Pollitt, Drew Gilchrist and Jim Mann. This motion was seconded by Lou Loenneke and it passed unanimously.

Insurance Renewal Recommendation:

The committee reviewed the Village Clerk's analysis of the insurance proposals. Again the League's quote was approximately \$12,000 less than Wausau's. A motion was made by Rick McCue, 2nd by Jim Feeney to recommend the Village Board accept the League of Municipality's insurance quote and the motion passed.

Financial & Court reports:

The financial and court reports were distributed. It was reminded that beginning at the next meeting, we will have the departmental budget quarterly reviews starting.

Simplified Water Rate Increase and Sewer Rate Increase:

A motion was made by Jim Feeney, 2nd by Rick McCue to apply to the PSC for a simplified water rate increase of 3% and the motion passed.

A motion was made by Rick McCue, 2nd by Lou Loenneke to recommend the Village Board increase the sewer rates by 3% and the motion passed.

Adjournment:

A motion to adjourn was made by Rick McCue, 2nd by Lou Loenneke. Motion carried @ 6:40p.m.

Minutes prepared by Peggy L. Pollitt, Village Treasurer

Note: These minutes are subject to further editing until approved by the Finance committee.