

**VILLAGE OF FONTANA ON GENEVA LAKE**  
**WALWORTH COUNTY, WISCONSIN**  
(Official Minutes)

MONTHLY MEETING of the FINANCE COMMITTEE

**Thursday, April 22, 2010**

Chairman Patrick Kenny called the monthly meeting of the Finance Committee to order at 5:10 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

**Finance Committee members present:** Chairman Pat Kenny, Arlene Patek, Drew Gilchrist, Rick McCue, Lou Loenneke, & Mike Sheyker

**Finance Committee member absent:** Jim Feeney

**Also present:** Administrator/Treasurer Kelly Hayden & Trustee Peggy Pollitt

**General Business**

**Approve Minutes for Meeting Held March 25, 2010**

McCue/Loenneke 2<sup>nd</sup> made a MOTION to approve the minutes as submitted for the meeting held March 25, 2010, and the MOTION carried without negative vote.

**Monthly Review Items**

The payables and bank reconciliation reports, revenue/expense statements, balance sheets, vendor report, payroll overtime report, and cash flow statements were emailed and/or distributed to the members, and reviewed by Sheyker.

Members questioned the OT report for April and would like the Village to review snow plowing procedures once again. The committee felt that OT could still be reduced and that our plowing practices could be refined. Hayden also confirmed for the committee that a portion of the PD overtime was associated with two holidays in April, Good Friday and Easter.

The group also agreed to review a quarterly cash flow statement versus a monthly report.

**DPW Profit/Loss Spreadsheet Breakdown for Equipment, Village Projects, and Storm Water Management Projects**

Hayden provided the committee members with the requested information of a DPW operation and maintenance profit and loss statement to add to the 5 year comparison distributed last month. The report also highlighted a capital breakdown of equipment, street projects, and storm water projects.

**Room Tax Comparison**

Hayden distributed an updated room tax comparison for the Abbey Resort and an updated recap of the Village's overall room tax revenue. The Abbey was up 36% in revenue for the month of January from 2009 and 4% in February. Hayden noted that this report would be provided monthly to the group.

**Workers Compensation Salary Payment Policy Review**

Last month the committee questioned the Village's handling of workers compensation claims. Hayden confirmed for the group that the DPW Union contract specifically addressed that the Village pay the employee the difference between the weekly workers compensation payments and the employee's regular rate, and confirmed that 3 out of 7 municipalities responded to our request for information and also confirmed that they receipt the workers compensation check and pay directly out of payroll the entire salary.

**Working Capital Policy**

Hayden stated that she needed additional time to complete the policy, but would attempt to have the policy completed in time for the May meeting.

### **RFPs for 2011 Village Service Contracts**

Hayden stated that she needed additional time to complete the RFPs for August and September, but would try to have completed in time for the May meeting.

### **Equity Transfer Designated versus Undesignated**

Hayden requested that the finance committee recommend to the Village board that we transfer \$47,000 from the designated equity account to undesignated, since the funds were already utilized when the software was installed in 2008 and that we move \$429.80 from undesignated to designated to record police donations.

### **Notification from Moody's on Village Bond Rating**

Hayden reported that Ehlers and Associated sent an email to the Village stating that Moody's migrated all their ratings to a new "Global Scale Rating" system and Fontana is now rated A1.

### **Next Meeting Date**

The committee directed Martin to schedule the next monthly meeting for Thursday, May 27, 2010 beginning at 5:00 pm.

### **Adjournment**

McCue/Loenneke 2<sup>nd</sup> made a MOTION to adjourn the monthly meeting of the Finance Committee at 6:00 pm, and the MOTION carried without negative vote.

Minutes prepared by: Kelly E. Hayden, village administrator/treasurer

Note: These minutes are subject to further editing. Once approved by the Finance Committee, the official minutes will be kept on file at the Village Hall.

APPROVED: 6/3/10