

**VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN**

(Official Minutes)

Finance Committee

June 16, 2022

The Virtual Finance Committee meeting was called to order by Chairman Pat Kenny at 3:02 pm on Thursday, June 16, 2022.

Members Present: Chairman Pat Kenny, Mike Sheyker, Tom Marek, Thomas Freytag, Jim Feeney

Members Absent: Bob Klockars, Rob Rowe

Also Present: Liz Baumann, Theresa Loomer, Drew Lussow, Chief Nitsch, Scott Vilona

General Business

Approve Minutes for the Meeting held on March 22, 2022

Member Feeney/Member Freytag 2nd made a MOTION to approve the minutes from the meetings held on March 22, 2022, and the MOTION carried without negative vote.

Preliminary Audit Review

Scott Vilona stated that everything appears to be in order regarding the preliminary audit review process. He mentioned he is still working with the auditors on an apparent fund balance error. The audit should be ready for review at the next monthly meeting.

Fire/EMS Staffing Referendum Recommendation

Loomer stated she and Scott Vilona have been working through the EMS/Fire operating figures. Original discussions were to have 7 full-time employees for Fontana and another 7 full-time employees from Williams Bay for a total of 14 full-time employees. Based on cost analysis the new recommendation is for 12 full-time positions with the remainder to be filled with part time staff. This will help limit the overtime that is required for time off requests and vacations since if one employee is off then another must work the shift since it is a 24/7 operation. Loomer also stated that we currently have eight full-time employees hired and Williams Bay has agreed to fund four employees for the remainder of this year. Vilona discussed the mill rate and how it is calculated as well as the dollar cost analysis impact for property owners based on varying referendum amounts. During his presentation, Vilona stated that ideally, we would like to plan out for the next few years so that we don't have to come back with another referendum in two or three years. After lengthy discussions by the Committee, most members seemed agreeable to an amount in the range around \$750,000 for the November referendum. Loomer stated that if this is the amount going forward, they will continue to work with the WI DOR and attorneys on drafting the language for the referendum question and look into possibly having the question stated as an "up to" amount which would allow the Village to gradually increase the levied amount in coming years.

Worker's Comp and Liability Insurance Recommendation

Administrator Loomer stated this item would be discussed at a future meeting.

TID Project Financing

Scott Vilona spoke about two ways of potentially financing the TID projects. One option would be Elher's Bonding, which he stated offered a better rate than the second option which would be a loan from First National Bank. The downside to Elher's Bonding would be there are an approximate additional \$42,000 in fees and other assessments that would be levied if going with that choice. As for First National, Vilona stated that although with the crazy market and higher rates in today's economy, the only other concern he had with them was potentially not working out a repayment plan with the Village. He has recently received communications with First National Bank that they will work out a repayment plan that fits the Village's needs to help

facilitate the agreement for the financing. Most of the Committee members agreed to work with First National Bank more than going through Elhers based on this information, but the Committee still wanted Vilona to work more with each of the options regarding their rates to see if a better rate could be obtained, since they would prefer that. Vilona agreed with the Committee's recommendations and said he would continue to work with both options until a decision could be reached on choosing which one to proceed with.

Next Meeting Date: June 23, 2022 at 10:00 AM

Loomer stated that this would be a joint Finance Committee meeting with the Williams Bay Finance Committee and that it would be held in person at the Fontana Village Hall. She then asked the attending members if they could make it to make sure a quorum could be had. Of the attending members 4 of them stated they would be present for the joint meeting.

Schedule July Meeting Date

Next meeting date for the Finance Committee is scheduled for July 21, 2022 at 4:00 PM.

Adjournment

Member Sheyker/Member Marek 2nd made a MOTION to adjourn the meeting at 3:40 pm, and the motion carried without negative vote.

Minutes prepared by: Drew Lussow, Village Clerk

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: 07/21/22