

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

(Official Minutes)

Finance Committee

June 17, 2021

The Virtual Finance Committee meeting was called to order by Chairman Pat Kenny at 4:00 pm on Thursday, June 17, 2021.

Members Present: President Pat Kenny, Bob Klockars, Mike Sheyker, Jim Feeney, Tom Marek, Rob Rowe

Members Absent: Thomas Freytag

Also Present: Chief Cates, Theresa Loomer, Stephanie Smith, Scott Vilona

General Business

Approve Minutes for the Meeting held March 25, 2021

Feeney/Marek 2nd made a MOTION to approve the minutes from the meeting held on March 25, 2021, as presented, and the MOTION carried without negative vote.

American Rescue Plan Act

Loomer explained this is the latest COVID relief package that is coming out and it is estimated that the Village will receive around \$180,000 which will come in two payments from the state. Expenditure guidance is still forthcoming. Loomer stated the Village will have until the end of 2024 to spend the funds.

2021A and B Refinancing Opportunity

Vilona stated Ehlers reviews our outstanding debt and lets the Village know if any bonds are callable. Vilona explained the 2012A and B bonds are callable and would result in a significant savings if refunded. This would not be viewed as a new issuance or increase in debt. The estimated savings would be approximately \$180,000.

Feeney/Sheyker 2nd made a MOTION to recommend Village Board approval of refinancing the 2012A and B bonds, and the MOTION carried without negative vote.

Police Department Squad/Body Camera Purchase

Loomer stated that \$20,000 was placed in the budget for new squad cameras for this year. Chief Cates explained the lowest price he has found is \$45,000 which would include squad cameras and body cameras that sync together. Cates stated many neighboring municipalities use these cameras and are incredibly happy with them. This would include one camera for each squad and seven body cameras for each officer. Cates stated they do offer a zero percent financing option over five years. Committee members questioned if there were any annual fees. Cates stated there is an annual licensing agreement fee of \$2,000.

Feeney/Marek 2nd made a MOTION to recommend Village Board approval of using the \$20,000 budgeted for cameras and finance the remaining balance over the next four years, and the MOTION carried without negative vote.

Audit Report Update

Vilona stated he received a preliminary report just an hour before the meeting and has noticed a few errors. Vilona explained he will share the report with the committee once it has been finalized. Sitzberger does plan on presenting at the July meeting.

Set Next Meeting Date

Next meeting will be on July 22, 2021 at 4pm.

Adjournment

Feeney/Sheyker 2nd made a MOTION to adjourn the meeting at 4:30 pm, and the motion carried without negative vote.

Minutes prepared by: Stephanie Smith, Deputy Clerk/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: 07/22/2021