

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

(Official Minutes)

Finance Committee

Monday, November 11, 2019

The Finance Committee meeting was called to order by Chairman Pat Kenny at 5:00 pm on November 11, 2019.

Members Present: Village President Pat Kenny, Jim Feeney, Tom Marek, Bob Klockars (arrived at 5:08 pm), Mike Sheyker

Members Absent: Thomas Freytag, Bill Grunow

Also Present: Admin/Clerk Theresa Loomer, Stephanie Smith, Treasurer Scott Vilona

Visitors Heard

None

General Business

Approve Minutes for Meetings Held August 29, October 2, October 10, and October 22, 2019

Feeney/Marek 2nd made a MOTION to approve the minutes from the meetings held on August 29, October 2, October 10 and October 22, 2019, and the MOTION carried without negative vote.

2020 Bond Sale Timeline and CIP Projects Update

Loomer wanted to go over the CIP budget to make sure that the finance committee had time to look at it and ask questions. The bonding schedule ties three years worth of projects into next years borrowing with the intention of completing a majority of the projects in 2020. She explained the projects included in the figures are for S. Lakeshore Drive reconstruction, S. Lakeshore Drive sewer pipe casing, Brickley Drive reconstruction, upstream S. Lakeshore Drive storm water improvements, Indian Hills Road asphalt overlay, N. Lakeshore Drive overlay and street resurfacing. Loomer also explained the projects included are planned infrastructure projects and does not include any unknown maintenance or repairs. Vilona explained the capital financing plan size for all projects presented is \$10,260,000, he also presented the current and projected debt limit calculations as well as the projected impact of proposed projects.

Current Bond Interest Rates

Vilona explained based on the information received from Ehlers January should be a good time for bond sales.

Adjournment

Feeney/Sheyker 2nd made a MOTION to adjourn the meeting at 5:23pm, 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: 02/03/2020