

President Bradley called the meeting to order at 5:57p.m., at the Caledonia Village Hall, 5043 Chester Lane, Racine, Wisconsin. Present were

Committee Members: President Bradley and Trustee Wanggaard.

Absent: Trustee Wishau was excused.

Department Managers: Administrator Tom Christensen, Finance Director Larry Borchert, Capital Finance Officer Dave Wagner, Fire Chief Dick Roeder and Joint Parks Director Jim Svoboda.

1. Approval of minutes

Motion by Trustee Wanggaard to approve the minutes of August 21, 2017. Seconded by President Bradley. Motion carried.

2. Proposed Fund Balance Policy

Wagner presented a draft Fund Balance Policy. He spoke about its importance since it regulates how much it costs the Village to borrow money. Some of the highlights included maintaining an unassigned General Fund Balance of 30% of the current year General Fund Expenditures to be used for working cash, contingency, debt service stabilization, capital projects and general tax relief, but should not be used to balance a budget. The Village is currently at 37%. The Village shall budget for expenditures equal to at least the budgeted revenues in each of its Governmental funds with some exceptions. The Utility Funds in regards to cash balances shall be managed with the following policies: Restricted cash balances shall be maintained at levels required by WDNR and agreements of the Utility's revenue bonds (250 days). Non-restricted cash balances shall be maintained at a level equal to 50% of the Utilities budgeted annual operating expenditures. Excess amount of the requirements may be used to reduce borrowing for non-routine projects. Cash balances that fall below the requirements shall be provided for in the next annual budget.

3. Summary of Proposed 2017 Debt Offerings

Wagner briefly mentioned the debt offerings. 2017A Taxable GO Refunding Bonds 2017 B Tax Exempt Sewer and Water Revenue Bonds and 2017 C Tax Exempt GO Bonds. Initial Resolutions were approved by the Board on August 21. Final Resolutions will be presented to the Board on September 18. Opening and awarding of bonds on September 27. Bond proceeds on October 18.

4. Fund Balance Policy (draft)

See no. 2

5. Capital Improvement Plan

Major building projects would be the only thing the Village would borrow for.

Motion by Trustee Wanggaard to forward the Fund Balance Policy and the Capital Improvement Plan to the Board for approval. Seconded by President Bradley. Motion carried.

Policies will be on the September 18th Village Board agenda.

6. Resolution 2017-85 - Resolution Authorizing The Village Of Caledonia To Enter Into A Contract With Racine County For 2018 Planning And Zoning Services

The renewal amount is \$75,000.

Motion by Trustee Wanggaard to recommend that the Board approve Resolution 2017-85. Seconded by President Bradley. Motion carried.

7. Resolution 2017-86 - Resolution Authorizing The Village Of Caledonia To Purchase An Ambulance And Related Equipment For The Fire Department

A new ambulance is quoted to be \$236,911.

Motion by Trustee Wanggaard to recommend that the Board approve Resolution 2017-86. Seconded by President Bradley. Motion carried.

8. Resolution 2017-87 - Resolution Accepting A Proposal By Bower Design & Construction To Improve Access To The Restrooms And Replace An Exterior Door At Franksville Park

The Parks Director contacted several masonry contractors and only one proposal was submitted in the amount of \$8,925. Mt. Pleasant will be billed for half the cost. A volunteer group is looking to supply the replacement door.

Motion by Trustee Wanggaard to recommend the Board approve Resolution 2017-87. Seconded by Trustee President Bradley. Motion carried.

9. Resolution 2017-88 - Resolution To Approve The Agreement For Snow Removal Services With S.M.E. Seasonal Services, LLC For 2017-2018

S.M.E. Seasonal Services LLC equipment rates are \$75 per hour and \$40 per hour.

Motion by Trustee Wanggaard to recommend the Board approve Resolution 2017-88. Seconded by President Bradley. Motion carried.

10. Resolution 2017-89 - Resolution To Renew And Approve Agreement For Grass Mowing And Trimming Services With S.M.E. Seasonal Services, LLC For 2017-2020

S.M.E. Seasonal Services LLC contact in the amount of \$16,580 per year.

Motion by Trustee Wanggaard to recommend the Board approve Resolution 2017-89. Seconded by President Bradley. Motion carried.

11. Adjournment

Motion by Trustee Wanggaard to adjourn. Seconded by President Bradley. Motion carried. Meeting adjourned at 6:25 p.m.

Respectfully submitted,

Karie Torkilsen
Village Clerk