

**1. Call to Order**

Trustee Wishau called the meeting to order at 6:45 p.m., at the Caledonia Village Hall, 5043 Chester Lane, Racine, Wisconsin. Also present was Trustee Trentadue

Committee Members: Trustee Wishau, Trustee Wanggaard.

Absent: None

Department Managers: Administrator Tom Christensen and Finance Manager Larry Borchert

**2. Approval of Minutes**

Motion by Trustee Wanggaard to approve the minutes dated January 3, 2018. Seconded by Trustee Wishau. Motion carried unanimously.

**3. Resolution 2018-08 – Resolution Amending The 2017 Capital Projects Budget**

Finance Manager Larry Borchert explained that this Resolution accomplishes 3 things. First it closes out the New Village Hall construction fund, which required an additional \$25,639.00 to finish the construction with a 3.5 million dollar budget. Second, this closes out the Capital Projects fund for 2017. Lastly it restricts \$224,000 in the Capital Projects fund, which the Village received from the sale of the East Side Community Center.

The new Village Hall construction had a budget of 3.5 million, and the funding received on a bond sale was 3.46 million, Construction costs amounted to \$3,499,982.10, which required a transfer of \$25,639 from the Capital projects fund over to the new Village Hall fund, and then were able to close out the new Village Hall fund. The Capital Projects fund of 2017 had a fund balance of \$17, 587 so there is still adequate money in the Capital projects fund to close out. We restricted \$520,000 approximately 2 years ago from the sale of the Sienna Center for the 4 ½ Mile project, as well as the \$224,000 from the sale of East Side which is highlighted in the balance sheet of the Capital Projects fund.

Motion by Trustee Wanggaard to recommend that the Board adopt Resolution 2018-08 Amending The 2017 Capital Projects Budget. Seconded by Trustee Wishau. Motion carried.

**4. Adjournment**

Motion by Trustee Wanggaard to adjourn. Seconded by Trustee Wishau. Motion carried unanimously. Meeting adjourned at 6:48 p.m.

Respectfully submitted,

Karie Torkilsen  
Village Clerk