

Trustee Wishau called the meeting to order at 5:45 p.m., at East Side Community Center, 6156 Douglas Avenue, Racine, Wisconsin. Present were

Committee Members: Trustee Wishau, Trustee Wanggaard and President Bradley.
Also present Trustee Trentadue

Absent: None

Staff/Others: Administrator Tom Christensen, Finance Director Larry Borchert
Fire Chief Dick Roeder. Also present Dave Wagner from Ehlers

1. Approval of minutes

Motion by Trustee Wanggaard to approve the minutes. Seconded by President Bradley.
Motion carried.

2. Utility District GO bond refinance

Christensen talked about refinancing some of the utility district's loans that would be a benefit to the Village. They discussed Oak Creek's water rate increase and Waukesha's approval to draw water from Lake Michigan. Wagner explained that the Caledonia Utility District is planning a 1% water rate increase which is the pass through of Oak Creek's 3% increase. He went on to give a breakdown of the \$50 million of general obligation debt which is spread around many different areas. He advised that the extra funds available after some of the debt is paid off should be used for capital. They discussed what a 10% to 12% increase could mean and the fact that it would only be to the rate payers instead of the entire village. They noted that the Village of Wind Point is paying nothing. They discussed putting money in the 2017 budget for stabilization. The committee is going to review options and decide at a later date.

3. Update on 2016 Bond and Note Issues

Wagner explained the results of the sale of the bond issues. Most came out better than estimated.

4. Emergency Vehicle Pre-Emption Request - Resolution 2016-82

Christensen explained that this is a piece of equipment that's installed in emergency vehicles with lights and sirens. It will turn a traffic light to green for emergency vehicles to pass through the intersections safely. The State will pay for and maintain the equipment needed in the lights, the village will pay for the equipment in the vehicles.

Motion by Trustee Wanggaard to recommend the board approve Resolution 2016-82.
Seconded by President Bradley. Motion carried.

5. Segregation of duties per Village Audit

Trustee Wishau felt that the board needs to be reviewing the balance sheets. Wishau requested Borchert to prepare a narrative of each account on the balance sheet. Borchert

will put something together and present it to the Committee after budget preparation. He also requested electronic account details for specific balance sheet accounts.

Motion by Trustee Wanggaard to direct Borchert to prepare the reports as requested for Committee review in November. Seconded by President Bradley. Motion carried.

6. Surplus/Deficit Second Quarter 2016

Borchert explained that the village is expecting a surplus mostly due to increases in ambulance fees, traffic citations and a decrease in diesel fuel.

7. Adjournment

Motion by Trustee Wanggaard to adjourn. Seconded by President Bradley. Motion carried unanimously. Meeting adjourned at 7:00 p.m.

Respectfully submitted,

Karie Torkilsen
Village Clerk