

Finance Committee Meeting

Monday, November 16, 2020

5:00 p.m.

Members Present: Orv Damrau, Steve Fritz, Adam Raabe

Members Excused: Kendra Schiefelbein

Others Present: Tom Davies, Dan Mahoney, Emily Ley, Karen Swanson, Al Tessmann, Gary Wolf

1. Mr. Davies called the meeting to order at 5:00 p.m.
2. MINUTES
 - ✓ **Mr. Fritz moved to approve the minutes of the meeting of October 19, 2020 as printed. Mr. Raabe seconded and the motion carried.**
3. PERSONS WISHING TO ADDRESS THE COMMITTEE

None.
4. VOUCHERS
 - ✓ **Mr. Raabe moved to approve the vouchers as listed. Mr. Fritz seconded and the motion carried.**
5. BARTENDER LICENSES

The Committee reviewed the Clerk's memo listing applicants for bartender licenses, copy attached.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve bartender licenses for all of the applicants listed. Mr. Fritz seconded and the motion carried.**
6. SCHIERL SALES CORP. – CHANGE OF RETAIL ALCOHOL BEVERAGE LICENSE AGENT, CHELSIE ADAMSKI, FOR THE STORE #52 – 1011 POST RD., PLOVER, WI

The Committee reviewed Schierl Sales Corp's Change of Agent application for The Store #52 at 1101 Post Rd., copy attached.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Fritz moved to approve the change of Retail Alcohol Beverage License agent, Chelsie Adamski, for The Store #52 at 1011 Post Rd. Mr. Raabe seconded and the motion carried.**
7. RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF \$9,180,000 GENERAL OBLIGATION REFUNDING BONDS, SERIES 2020A

Ms. Ley referred to her memo, copy attached. She stated that this agenda item and the next one are the next steps in the Village's debt refinancing.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve the Resolution Authorizing the Issuance and Sale of \$9,180,000 General Obligation Refunding Bonds, Series 2020A. Mr. Fritz seconded and the motion carried.**
8. RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF \$2,105,000 TAXABLE GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2020B
 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve the Resolution Authorizing the Issuance and Sale of \$2,105,000 Taxable General Obligation Promissory Notes, Series 2020B. Mr. Fritz seconded and the motion carried.**

9. HEALTH INSURANCE OPT-OUT CONTRIBUTION

Ms. Ley referred to her memo, copy attached, explaining that the Village will be experiencing a significant increase (13.7%) in health insurance premiums for 2021. She discussed the options for full time employees, i.e. stay with the current plan with a 13.7% increase, choose an alternate plan being offered by our current health care provider at a lower premium cost, or opt-out of the Village's health insurance coverage and be covered under a spouse's plan. She stated that the opt-out contribution amount to the employee is currently \$3,000 per year. Staff is recommending that the amount be increased to \$5,000 to incentivize additional employees to seek coverage through their spouse. She referred to the cost savings to the Village in her memo. Currently, there are 6 employees that have opted out of coverage through the Village. The proposed increase to \$5,000 would be contingent on additional employees opting out, i.e. if no additional employees opt out, the contribution remains at \$3,000.

- ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Fritz moved to approve the Health Insurance opt-out contribution to \$5,000 per year contingent upon additional employees, above the current six, opting out of coverage through the Village. Mr. Raabe seconded and the motion carried.**

10. TREASURER'S REPORT

Ms. Ley presented her Treasurer's report, copy attached.

- ✓ **Mr. Fritz moved to accept the Treasurer's report as presented. Mr. Raabe seconded and the motion carried.**

11. Mr. Fritz moved to adjourn at 5:16 p.m. Mr. Raabe seconded and the motion carried.

Karen Swanson, Village Clerk