Approved 5/26/20

Village of Elm Grove
Finance and Licensing
April 27, 2020

Present: George Haas
Glenn Schrubbe, Kim Irwin, Jeff Behring, Martha Kendler, and Pat Kressin participated electronically
Also Present: Monica Hughes, Dave De Angelis, Mary Stredni, Tom Harrigan

Mr. Haas called the meeting to order at 7:00 pm.

Minutes

- March 23, 2020 –Kim Irwin and Glenn Schrubbe moved and seconded to approve. Motion carried 6-0.

Vouchers

The following voucher lists were reviewed and recommended to the board for approval.

BATCH NAME	AMOUNT	Motion	Second	Vote
ACH	$ 102,282.64	Kressin	Schrubbe	6-0
Library 04-2020	$ 10,751.03	Kendler	Kressin	6-0
Library Credit cards 04-2020	$ 424.73	Irwin	Kressin	6-0
AP-03-2020b	$ 81,874.86	Schrubbe	Kendler	6-0
Credit Cards 03-20	$ 9,349.22	Kressin	Haas	6-0
AP - 04-2020	$ 329,517.92	Kendler	Behring	6-0
total	534,200.40			

Other Business

Monica Hughes updated the committee that the public works excavator has been received. During the capital budget it was budgeted for the equipment be leased over a five year period with ownership at the lease termination, which staff has been coordinating. Staff has also now identified the state trust fund loan as an option to finance this equipment. The state program has a lower interest rate (2.5% vs 3.25%), no processing fees and no prepayment fees. It too can be structured over a 5 year period. Staff asked the committee if they felt the Village should pursue this avenue and there was consensus. Staff will work with the state trust fund program and include this financing method on next month's agenda.

There was no other business.

Adjournment

Pat Kressin and Kim Irwin moved and seconded to adjourn at 7:25 pm. Motion carried 6-0.

Respectfully,

Monica L. Hughes