

*Approved 9/23/19*

**Village of Elm Grove**  
**Finance and Licensing**  
**August 26, 2019**

Present: George Haas, Glenn Schrubbe, Kim Irwin, Martha Kendler, and Jeff Behring.  
Also Present: Monica Hughes, Dave De Angelis, Mary Stredni

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

**Minutes**

- July 22, 2019 Glenn Schrubbe and Jeff Behring moved and seconded to approve. Motion carried 5-0

**Review and act on new operator license applications and renewals**

The following new operator license applications were submitted. All paperwork is complete and background check done.

**New Operator licenses**

Elm Grove Woman's Club – Patricia Vanderboom and Amanda Buck

Sendiks- Robyn Shipley-Mahnke

Martha Kendler and Kim Irwin moved and seconded to recommend approval. Motion carried 5-0.

**Review and act on recommendation for Issuance of General Obligation Bonds**

Monica Hughes gave a short explanation of the recommendation to issue bonds to fund the splashpad, the Watertown Plank Road pathway, and refinance the HVAC project. These projects were identified last year as priorities for the village. During discussion it was noted that outside funding would be required. In order to move forward the Village used the State Trust Fund Loan program for interim financing of the HVAC project which began earlier this year. Jonathan Schatz, of Ehlers, our financial advisors, was present and explained the borrowing process, current interest rates, and size determination. Dave De Angelis described the splash pad bidding process that the Village has gone through over the last 8 months and the current cost of the project at \$1.1 million. The Village Board approved moving forward with the bid received from Mid-City Construction for the splash pad.

There was lengthy discussion of the cost which is above the estimated \$600,000 project cost and non-board finance members questioned moving ahead at this high cost and if all options had been explored. Finance chair and trustee, George Haas, confirmed the board's vote to move ahead at their recent meeting. Non-board members felt they should have more time and information on upcoming projects and costs. They questioned other large projects on the horizon that they may not be aware of or would be expected to be included in the budget. Some members questioned the finance committees role in the decision.

Three resolutions were brought to the committee for recommendation to the board.

1. ResolutionA – Initial Resolution Authorizing \$1,350,000 General Obligation Bonds for Parks and Public Grounds Projects. George Haas and Kim Irwin moved and seconded to recommend approval. Motion carried 4-1. Glenn Schrubbe voted no.
2. ResolutionB- Initial Resolution Authorizing \$1,075,000 General Obligation Refunding Bonds. Jeff Behring and Glenn Schrubbe moved and seconded to recommend approval. Motion carried 5-0.
3. ResolutionC- Resolution Providing for the Sale of \$2,425,000 General Obligation Corporate Purpose Bonds, Series 2019A. Jeff Behring and Kim Irwin moved and seconded to recommend approval. Motion carried 4-1. Glenn Schrubbe voted no.

**Vouchers**

The following voucher listings were submitted. Below are the totals and all were forwarded to the board with the recommendation for approval.

<u>Batch</u>	<u>Amount</u>	<u>Motion</u>	<u>Second</u>	<u>Vote</u>
ACH	108,421.64	Schrubbe	Kendler	5-0
AP07-18b	32,392.91	Kendler	Irwin	5-0
Library 08-19	6,789.38	Irwin	Schrubbe	5-0
Library Credit Cards 08-2019	2,165.31	Behring	Haas	5-0
Credit Cards 08-2019	11,798.78	Behring	Irwin	5-0
AP 08-19	308,733.14	Behring	Irwin	5-0
total	470,301.16			

**Other Business**

There was discussion on availability for the capital budget meeting. It was determined that Monica Hughes would email members to determine if September 19<sup>th</sup> or 20<sup>th</sup> worked best.

**Adjournment**

Martha Kendler and Kim Irwin moved and seconded to adjourn at 7:35pm. Motion carried 5-0.

Respectfully,

Monica L. Hughes