Present: George Haas, Glenn Schrubbe, Kim Irwin, Martha Kendler, Pat Kressin. Jeff Behring arrived at 6:45
Also Present: Monica Hughes, Dave De Angelis, Mary Stredni, Tom Harrigan, Richard Paul Jr, and Dawn Gunderson from Ehlers

Mr. Haas called the meeting to order at 6:30 pm.

Minutes
- August 26, 2019 Pat Kressin and Glenn Schrubbe moved and seconded to approve. Motion carried 5-0
- September 19, 2019 Capital Budget Workshop- Glenn Schrubbe and Martha Kendler moved and seconded to approve. Motion carried 5-0.

Review and act on Resolution Awarding the Sale of $2,425,000 of General Obligation Corporate Purpose Bonds, Series 2019A
Dawn Gunderson, from our financial advisory firm Ehlers and Associates, summarized the sale results of the general obligation bonds that were approved at the prior month meeting. She provided a sale day report summarizing the bids received and the lowering of the overall issuance to $2,355,000. She noted favorable results and recommended the committee members review the recent credit report published by Moody’s. The Moody’s review included a favorable bond rating change from Aa2 to Aa1. Pat Kressin and Glenn Schrubbe moved and seconded to recommend approval to the village board. Motion carried 5-0.

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

Operator license renewals
O'Donoghue’s – William Govin
Walgreens – Lisa Bath, Marlon Estrada, Jen Campbell, Lori Olson, Amber Wieczorek

New Operator licenses
Board & Brush – Anna Petersen
Sunset Playhouse – Barbara Stier
Walgreens – Sophie Demuri, Sheena Kissinger, Karianne Kyles, Josh Voiss, LaTonya West
Woman’s Club – Bryan Hanson
Vouchers
The following voucher listings were submitted. Below are the totals and all were forwarded to the board with the recommendation for approval.

<table>
<thead>
<tr>
<th>Batch</th>
<th>Amount</th>
<th>Motion</th>
<th>Second</th>
<th>Vote</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACH</td>
<td>$1,011,878.07</td>
<td>Kressin</td>
<td>Schrubbe</td>
<td>6-0</td>
</tr>
<tr>
<td>AP 08-2019 b</td>
<td>$32,423.16</td>
<td>Behring</td>
<td>Kressin</td>
<td>6-0</td>
</tr>
<tr>
<td>Library 09-2019</td>
<td>$8,886.50</td>
<td>Kressin</td>
<td>Irwin</td>
<td>6-0</td>
</tr>
<tr>
<td>Library CC09-19</td>
<td>$1,706.28</td>
<td>Kressin</td>
<td>Behring</td>
<td>6-0</td>
</tr>
<tr>
<td>Credit Cards 09-19</td>
<td>$15,945.04</td>
<td>Kressin</td>
<td>Behring</td>
<td>6-0</td>
</tr>
<tr>
<td>AP 09-2019</td>
<td>$543,625.79</td>
<td>Kressin</td>
<td>Kendler</td>
<td>6-0</td>
</tr>
<tr>
<td>total</td>
<td>1,514,464.84</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Discussion of Capital Budget
Due to time constraints at the September capital budget workshop the committee asked to continue the capital budget discussion at tonight’s meeting. Richard Paul Jr., public works director, was present to further discuss the public works budget requests and the infrastructure items included in the budget. It was noted at the workshop the large portion of the capital budget that is made up of these two areas. Staff separated the two categories to make it easier to understand which items were equipment and facility related for public works, forestry and yard waste operations and what are village-wide infrastructure projects. A number of committee members expressed concern for the condition of our streets and felt more resources should be allocated to streets. Staff supported the concern about roads noting that the village budget in this area has not increased in quite a few years yet the costs are increasing substantially, allowing fewer roads to be completed annually. Staff also pointed out that a state approved asphalt ‘paving mix’ which was used in recent years has not held up well and many of these roads need to be re-paved before further damage. Staff also noted that for years the village has continued to add a top layer of new surface asphalt to roads and now many of these will need to be ground and resurfaced adding to the cost. This year’s capital budget includes moving the annual paving out of operations and into capital which will allow more flexibility. Richard Paul Jr will look at the current results of the road rating and identify roads that will need to be addressed in the upcoming years and estimated costs. This capital budget will also be discussed at the upcoming public works committee meeting. The finance committee will continue discussion at the operating budget workshops.

Other Business
Dave De Angelis updated the committee on the emergency sewer repair work need on Victoria Circle. This work was discovered prior to the scheduled paving and will likely postpone the final paving until next season. This is a major repair that will need to be funded from the sewer fund balance and the village currently is working with our engineers on a solution. Mr. De Angelis also informed the committee of damage in the police department associated with work from our HVAC contractor. We will be submitting a claim to their insurance company. The fire and EMS departments also sustained water damage from our roof contractors’ work and we will need to have repaired and file a claim with their insurance.

Adjournment
Kim Irwin and Jeff Behring moved and seconded to adjourn at 7:30 pm. Motion carried 6-0.

Respectfully,

Monica L. Hughes
S:\Committees\Finance\2019\9-19\FL92319md.docx