VILLAGE OF GERMANTOWN
GENERAL GOVERNMENT & FINANCE COMMITTEE
MEETING MINUTES
September 18, 2012

CALL TO ORDER: The meeting was called to order at 5:02 p.m. by Chairperson Zabel.

ROLL CALL: Chairperson Zabel and Trustee Members Baum, Kaminski and Vanderheiden. Also present Trustee Ewert, Administrator Schornack, Finance Director Rath, Park and Recreation Director Altergott, Clerk Goeckner, Administrative Secretary Wick, and Deputy Clerk Micka.

APPROVAL OF MINUTES: ***Motion Kaminski, second Baum, to approve the minutes from the August 28, 2012 meeting. Motion carried without negative vote.***

PUBLIC COMMENT: No-one addressed the Committee.

NON-UNION EMPLOYEE COMPENSATION INCREASES: Administrator Schornack did not provide any backup for the Committee on non-union employee compensation increases. He stated that he was hoping for a 1%-2% increase next year, but he does not feel that will be possible. He is requesting a bonus for some department directors that have taken on extra duties, and also performance based bonuses for all non-union employees.

Discussion followed noting that the Administrator should have a plan for raises based on merit; possible bonuses; Washington County's plan; goals for 2013; and if a special meeting should be scheduled to discuss compensation. Administrator Schornack will provide more information for discussion at a future meeting.

VILLAGE WEBSITE UPGRADE PROPOSAL: Park and Recreation Director Altergott reviewed information received from other communities that use Wisnet.com and Civic Plus for their websites. Clerk Goeckner reviewed the information received from other clerks in the state regarding the firms hosting their websites.

Discussion followed on the estimates received from the two firms; if an RFP should be prepared for hosting the village website; if a committee meeting should be set up with each firm; and if a meeting should be set up with staff and Board members. Consensus was that Mr. Altergott will organize a presentation with staff representatives, and that Trustee Kaminski will represent the committee at these presentations.

CASH FLOW ANALYSIS AND INVESTMENT STRATEGIES – EHLERS INVESTMENTS, LLC: Finance Director Rath introduced Ken Herdeman from Ehlers Investment Partners for a presentation and discussion.

Mr. Herdeman discussed the following with the Committee:

- Cash flow analysis;
- Recommendations; and
- Investment Policy.

Mr. Herdeman spent several days at Village Hall collecting information on the last three years from financial statements. He is looking to minimize liquidity, and discussed the cash forecast for the Village. He recommended a portfolio of Certificates of Deposit, with 75% in CD's and 25% in government securities. He reviewed interest rates, fees, and authorized signers on accounts.

Mr. Herdeman reviewed the investment policy, and recommends a more restrictive policy for the Village. Consensus of the Committee was to direct Mr. Herdeman to draft an investment policy and bring back a resolution for approval.

RESOLUTION – BUSINESS ACCOUNT AMERITRADE INSTITUTIONAL:

Motion Kaminski, second Baum, to approve the resolution for the TD Ameritrade Institutional Business Account Application. Motion carried without negative vote.

2012 REVENUE EXPECTATION AND POTENTIAL USES: Finance Director Rath reviewed the information she provided on revenue sources that will be higher than expected or budgeted by year end 2012. The revenues through August are $149,000 over budget. She reviewed the funds that may be higher and the potential reserve fund. Discussion followed on possible uses for the reserve funds. Ms. Rath recommended that final payment for the sewer utility unfunded liability loan of $42,000 be paid, which is her first priority.

The Committee recommended to staff that $42,000 be used to pay off the sewer utility unfunded liability loan; that $30,000 be used to upgrade the village website; and funds be provided for bonuses for non-union employees.

Motion Kaminski, second Baum, to approve a budget transfer of $42,000 from the surplus of $149,000 to be used for the sewer utility unfunded liability loan. Motion carried without negative vote.

Motion Kaminski, second Baum, to recommend to the Committee of the Whole to use additional revenue for capital projects, including the village website, and also for bonuses for non-union employees. Motion carried without negative vote.

REPORTS:

Monthly Year to Date Financials:

Revenue and Expense Report – All Funds: Finance Director Rath reported that revenue and expenses are tracking well.

Health and Dental Plans: Finance Director Rath reviewed the report with the Committee.

Impact Fees Financial Reports: No discussion.

Accounts Payable: No discussion.

Monthly Code Violation Reports: Building Inspection Department and Planning Department: The Committee questioned action taken on the Inspection report; Administrator Schornack will obtain information and provide it to the Committee.

C.I.P. PROJECTS: Finance Director Rath reviewed the report with the Committee.

Letter of Credit Summaries: Building Inspection Department, Public Works Department, and Planning Department; The Committee reviewed the reports.

Summary of all Village Contracts: Administrator Schornack reviewed the report with the Committee.

Status of Building Inspection Services: The Committee reviewed the report.

NEXT MEETING: The next committee meeting will be Tuesday, October 16, 2012 at 5:00 p.m.

ADJOURNMENT: There being no further business, the meeting was adjourned at 7:25 p.m.

Respectfully Submitted,

Christine M. Micka, CMC/WCMC
Deputy Clerk