

VILLAGE OF WALWORTH
Finance Committee Meeting
Thursday, February 8, 2018 – 6:00 P.M.
Village Hall, 227 N. Main St., Walworth, WI

MINUTES

Call to Order: President Connelly called the meeting to order at 6:07pm.

Roll Call: Present: President Connelly, Trustees Banks, Mizialko. Also Present: Chief Long, Lt. Hammett, Director of Public Works Boss, Deputy Clerk Treasurer Rogers, Clerk Treasurer Waswo

Business, Discussion, Consideration and Action on the Following:

Finance Committee Minutes from January 4, 2018

Banks/Mizialko motion to approve. Unanimously carried.

Village and Water/Sewer Payables

The Committee reviewed the payables. Trustee Banks asked the Clerk's Office to provide information at the next meeting on the length of unemployment benefits.

Banks/Mizialko motion to recommend approval of the General Fund and Utility Fund Payables from January 9, 2018 through February 7, 2018. Unanimously carried.

January 2018 Treasurer's Report

The water/sewer CDs were moved to the money market account pending a reinvestment decision.

Banks/Mizialko motion to recommend approval of January 2018 Treasurer's Report and place on file for audit. Unanimously carried.

Town Bank CD Renewal

Two Utility CDs are up for renewal. The larger amount of \$137,000 is designated for utility reserves. The second, smaller CD is for sewer equipment replacement. Town Bank provided current rates and information on their MaxSafe Money Market program. This program matches the rates of the Local Government Investment Pool. The funds are also FDIC insured as it is spread out to different banks. The MaxSafe program is more liquid compared to a CD where penalties would need to be paid on early withdrawals. To get the same interest rate as the MaxSafe program, we would need to invest in a 28 month CD.

Banks/Mizialko motion to recommend approval to move the 2 utility CDs into a MaxSafe money market with Town Bank. Unanimously carried.

Review Auditing Service Proposals

The Committee reviewed the auditing service request for proposals received from Sitzberger & Company S.C., Baker Tilly and Schenk S.C. Clerk Treasurer Waswo presented information from references. There is \$22,000 budgeted for auditing services. Schenk is within the budgeted amount and Baker Tilly is over budget. It was noted the TID can start paying for its own audit as it is no longer underwater. The Village has recent experience with Baker Tilly as they conducted a utility audit requested by the PSC. The committee and staff were very happy with the customer service and quick turnaround. Two of the auditors that conducted the utility audit would also be on the team doing the full audit per the Baker Tilly RFP.

If they would go with Baker Tilly, CT Waswo recommended adding the optional TIF reporting and MD&A, at least for the first year. It was also pointed out that Ordinance 3-1-15 on Annual Audits suggests the accountant is employed on a calendar year basis each year. If a contract was signed for longer than a 1 year period, the ordinance may need to be changed. CT Waswo asked that the attorney review the ordinance language.

Banks/Mizialko motion to recommend approval of the Baker Tilly February 6, 2018 proposal for a 3 year engagement, years 2017-2019, subject to attorney review and recommendation of a rewrite of ordinance section 3-1-15. Unanimously carried.

Clerk Treasurer and Deputy Clerk Treasurer Training and Conferences

Clerk Treasurer Waswo explained the conferences and trainings she would like to attend. She also would like the Deputy Clerk Treasurer to attend some of these as well. These trainings are beneficial for continuing education, legislative and election updates, and networking. For shorter trainings, the committee agreed the office could be closed. For longer conferences, the part-time office assistant could provide coverage. The budget only allows for 2 trainings a year. However, there is additional money in the clerk's benefit line item due to an employee not taking insurance coverage. The committee instructed the clerk to provide a budget amendment to the board for approval.

Closed Session

To consider a motion to go into Closed Session pursuant to Wis. Stat. 19.85(1)(c) considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility for Clerk Treasurer Waswo and Deputy Clerk Treasurer Rogers.

Banks/Mizialko motion to go into closed session at 6:53pm.

Roll Call: Mizialko, Banks, Connelly voting "yes." Unanimously carried.

Open Session

Return to open session pursuant to Wisconsin Statutes 19.85(2) and take action on any items discussed in closed session

Banks/Mizialko motion to return to open session at 8:37pm. Unanimously carried.

Connelly/Banks motion to recommend to full board increases in salary for the Clerk Treasurer and Deputy Clerk Treasurer as previously agreed upon by Village Board, retroactive to January 1, 2018. Unanimously carried.

Adjournment

Banks/Mizialko motion to adjourn at 8:39pm. Unanimously carried.

/s/ Sabrina Waswo, Clerk Treasurer