



VILLAGE OF WILLIAMS BAY

250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | williamsbay.org Phone:
262-245-2700 | Fax: 262-245-2705

NOTICE

VILLAGE BOARD OF TRUSTEES MEETING MONDAY, NOVEMBER 1, 2021 AT 7:00 PM VILLAGE HALL COUNCIL ROOM

AGENDA

The following agenda items may be considered for Discussion, Consideration, or Action

- I. Call to Order
- II. Roll Call
- III. Pledge of Allegiance
- IV. Minutes
 - A. Village Board Meeting Minutes of October 18, 2021
- V. Consent Agenda
 - A. None
- VI. Presentation of accounts and petitions
 - A. Payroll ending 10-22-2021 in the amount of \$39,911.94
 - B. Library Prepays dated 10-25-21 in the amount of \$628.62
 - C. Prepays dated 10-27-21 in the amount of \$1,888.50
 - D. Accounts Payable Unpays dated 10-29-2021 in the amount of \$44,603.12
- VII. Plan Commission
 - A. None
- VIII. Joint Extraterritorial Zoning Committee: pursuant to section 18.171F(A)
 - A. None
- IX. PUBLIC COMMENTS
- X. President's Remarks
 - A. Memorial Service for Bob Carlson
 - B. Possible memorial for Bob Carlson
- XI. Ordinances and Resolutions
 - A. Ordinance #2021-10 - An Ordinance Creating Section 46-13 of the Code of Ordinances of the Village of Williams Bay adopting an Investment Policy

XII. Committee Reports

A. Finance & Personnel, Trustee Parker - Chair

1. No Report

B. Protective Services, Trustee Vlach - Chair

1. Final Offer for Police Officer Openings

C. Parks & Lakefront, Trustee D'Alessandro - Chair

1. No Report

D. Building, Zoning, & Ordinance, Trustee Wright - Chair

1. No Report

E. Water & Sewer, Trustee Umans - Chair

1. No Report

F. Streets & Highways, Trustee Stanek - Chair

1. No Report

XIII. Public Comments

XIV. Other Items for Discussion, Consideration, or Action

- A.** None

XV. Adjournment

Requests from persons with disabilities, who need assistance to participate in this meeting or hearing, should be made to the Village Clerk's office in advance so the appropriate accommodations can be made.

Posted: 10/29/2021 5:00 PM



VILLAGE OF WILLIAMS BAY

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UNOFFICIAL MINUTES VILLAGE BOARD 10/18/21 MEETING MONDAY, OCTOBER 18, 2021 AT 7:00 PM VILLAGE HALL COUNCIL ROOM

I. Call to Order

President Duncan called the meeting to order at 7:00pm.

II. Roll Call

Present: Bill Duncan, Don Parker, Jim D'Alessandro, Lowell Wright, Robert Umans, Matt Stanek

Also Present: Administrator Tobin, Treasurer Peternell, Police Chief Timm and Director of Public Works Edwards

Excused: George Vlach

III. Pledge of Allegiance

IV. Williams Bay Historical Society Presentation

Sue Vavra, President of the Williams Bay Historical Society, was present to introduce Travis Gross from the Wisconsin Council for Local History. Gross stated that Cathee Laughlin and Camille Grabski were nominated by the Williams Bay Historical Society for recognition by the Wisconsin Council for Local History for their dedication and many volunteer hours they have provided to the Williams Bay Historical Society.

V. Minutes

A. Village Board Meeting Minutes of October 4, 2021

The motion to Approve the Village Board Meeting Minutes of October 4, 2021 was initiated by Robert Umans and seconded by Don Parker. Unanimously carried.

VI. Consent Agenda

A. None

VII. Presentation of accounts and petitions

A. Payroll ending 10-08-2021 in the amount of \$40,688.33

The motion to Approve the Payroll ending 10-08-2021 in the amount of \$40,688.33 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

B. Accounts Payable Unpaid dated 10-15-2021 in the amount of \$140,533.44

The motion to Approve the Accounts Payable Unpaid dated 10-15-2021 in the amount of \$140,533.44 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

C. Month end Financial Statements

The motion to Approve the Month end Financial Statements was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

D. September EFT Payments in the amount of \$47,515.41

The motion to Approve the September EFT Payments in the amount of \$47,515.41 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

E. Prepays dated 10-8-2021 in the amount of \$75.00

The motion to Approve the Prepays dated 10-8-2021 in the amount of \$75.00 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

F. 3rd Quarter Legal Fees

Discussion was held regarding the VonBriesen legal fees. Chief Timm stated that at this point it is an open records request that may turn into a legal claim.

G. Library invoices dated 10-13-2021 in the amount of \$2,971.06

The motion to Approve the Library invoices dated 10-13-2021 in the amount of \$2,971.06 was initiated by Don Parker and seconded by Robert Umans. Unanimously carried.

VIII. Plan Commission

A. Recommendation for an Extraterritorial Certified Survey Map

1. APPLICANT: Michael Landers (Owner)

TAX KEY: FD2500021A

STREET ADDRESS: 4954 Hwy 50, Delavan, Wisconsin 53115

The applicant requests a Certified Survey Map per 17.0900, *Extraterritorial Land Divisions*, to divide an existing 9.64 acre parcel into a 8.72 acre parcel and 0.92 acre parcel.

The Plan Commission recommended Village Board approval unanimously.

the APPLICANT: Michael Landers (Owner)

TAX KEY: FD2500021A

STREET ADDRESS: 4954 Hwy 50, Delavan, Wisconsin 53115

The applicant requests a Certified Survey Map per 17.0900, *Extraterritorial Land Divisions*, to divide an existing 9.64 acre parcel into a 8.72 acre parcel and 0.92 acre parcel.

The Plan Commission recommended Village Board approval unanimously.

The motion to Approve the Extraterritorial Certified Survey Map was initiated by Don Parker and seconded by Jim D'Alessandro. Unanimously carried.

IX. Joint Extraterritorial Zoning Committee: pursuant to section 18.171F(A)

A. None

X. PUBLIC COMMENTS

A. None

Jim Killian, 91 N. Potawatomi spoke about the WBHS Charlie Mestek Day of Community Service that was held on October 18th. He stated that over 200 WBHS students participated in the event.

XI. President's Remarks

A. None

XII. Ordinances and Resolutions

A. Resolution R-12-21 Revising the Ward Map for the Village of Williams Bay

Motion made by Committee, no second required. Unanimously carried.

XIII. Committee Reports

A. Finance & Personnel, Trustee Parker - Chair

1. Part-Time Recreation Specialist

Motion made by Committee, no second required. Unanimously carried.

2. Village Phone System

Motion made by Committee, no second required. Unanimously carried.

3. Liberty National Supplemental Insurance

Motion made by Committee, no second required. Unanimously carried.

4. Contract for Building Inspection Services

Motion made by Committee, no second required. Unanimously carried.

5. 2022 Budget Notice Publication

Motion made by Committee, no second required. Unanimously carried.

6. Thanksgiving Holiday

Motion made by Committee, no second required. Unanimously carried. Clarification made that it is for full-time non-union employees only.

B. Protective Services, Trustee Vlach - Chair

1. Williams Bay Women's Civic League Temporary Alcohol License for February 5, 2022

Motion made by Committee, no second required. Unanimously carried.

2. Williams Bay Lioness Club Temporary Alcohol License for November 4, 2021

Motion made by Committee, no second required. Unanimously carried.

C. Parks & Lakefront, Trustee D'Alessandro - Chair

1. Gage Marine request for Christmas display at Edgewater Park

Motion made by Committee, no second required. Unanimously carried. Tobin will request a certificate of insurance naming the Village as an additional insured.

D. Building, Zoning, & Ordinance, Trustee Wright - Chair

1. Update on Status of Comprehensive Plan

Vandewalle has proposed either November 15th or December 6th to have a Joint Plan Commission and Village Board meeting to start the Comprehensive Plan update process. It was the consensus of the Board to have the meeting on November 15th.

E. Water & Sewer, Trustee Umans - Chair

1. No Report

F. Streets & Highways, Trustee Stanek - Chair

1. No Report

XIV. Public Comments

XV. Other Items for Discussion, Consideration, or Action

- A.** GLEA Update - Introduction of new GLEA Director, Jacob Schmidt

XVI. Adjournment

The motion to adjourn was initiated by Robert Umans and seconded by Matt Stanek at 7:50pm. Unanimously carried.

/s/ Lori Peternell, Village Treasurer

These are not official Minutes until approved by the Governing Body.

Pay Period Date: 10/9/2021 - 10/22/2021
Pay Date: 10/29/2021

Department	Net Wages
Crossing Guard	\$600.20
General Administration	\$6,791.47
KNC	\$1,448.16
Lakefront/Beach	\$2,156.16
Library	\$5,320.27
Municipal Court	\$1,053.48
Parks	\$826.76
Police	\$13,322.02
Protective Services (F&R)	\$0.00
Public Works/W&S	\$6,975.38
Recreation Department	\$1,418.04
Village Board	\$0.00
 Total Net Wages	 \$39,911.94

Payroll Register - Single-line Summary - Payroll Register - Summary by Dept

GL Account and Title	Description	Amount	GL Period
1021			
AMAZON.COM			
400-58100-160 LIBRARY SUPPLIES	LIBRARY SUPPLIES	162.86	1021
400-58200-000 ADULT PRINT	BOOKS	32.86	1021
400-58230-000 PROGRAMS FOR CHILDREN & ADULTS	PROGRAMS FOR CHILDREN &	145.59	1021
400-58240-000 LIBRARY MEDIA	LIBRARY MEDIA	114.41	1021
410-58200-101 BOOKS, BOARD COMMITTED	BOARD COMMITTED FUNDS	37.12	1021
410-58200-102 BOOKS, DONOR DESIGNATED	BOOKS, DONOR DESIGNATED	115.79	1021
410-58250-000 LIBRARY CHAPIN EXPENDITURES	LIBRARY CHAPIN EXPENDITUR	19.99	1021
Total AMAZON.COM:		628.62	
Total 1021:		628.62	
Grand Totals:		628.62	

Village Board Approval Date: _____

GL Account and Title	Description	Amount	Date Paid	GL Period
WALWORTH COUNTY TREASURER				
100-43018 DOG LICENSE	2021 DOG TAGS	1,888.50	10/27/2021	1021
Total WALWORTH COUNTY TREASURER:		1,888.50		
Grand Totals:		1,888.50		

Village Board Approval Date: _____

	Segment FUND	GL Account Number	Description	Amount	GL Activity Number
AFLAC					
	GENERAL FU	100-21259	EMPLOYEE PREMIUM	775.24	0
Total AFLAC:				775.24	
ARAMARK					
	GENERAL FU	100-54310-125	UNIFORMS-STREETS DEPT	33.08	0
	GENERAL FU	100-55410-125	UNIFORMS-PARKS DEPT	33.08	0
	WATER FUND	200-57903-125	UNIFORMS-WATER DEPT	74.62	0
	WATER FUND	200-57903-125	UNIFORMS-WATER DEPT	74.62	0
	GENERAL FU	100-54310-125	UNIFORMS-STREETS DEPT	33.08	0
	GENERAL FU	100-55410-125	UNIFORMS-PARKS DEPT	33.08	0
Total ARAMARK:				281.56	
ASSOCIATED APPRAISAL CONSULTANTS					
	GENERAL FU	100-51520-000	MONTHLY BILLING	1,604.20	0
Total ASSOCIATED APPRAISAL CONSULTANTS:				1,604.20	
AT&T MOBILITY					
	GENERAL FU	100-55210-275	WI-FI/ PHONE	131.16	0
Total AT&T MOBILITY:				131.16	
BAXTER WOODMAN					
	GENERAL FU	100-51405-000	BAILEY ESTATES 4A RPR	340.00	0
	GENERAL FU	100-51405-000	549 GLENVIEW	22.40	0
	GENERAL FU	100-51405-000	44 OAK BIRCH	892.50	0
	GENERAL FU	100-51405-000	230 CIRCLE PKWY	525.00	0
	GENERAL FU	100-51405-000	GENEVA MEADOWS SUBDIVISION	1,785.00	0
	GENERAL FU	100-51405-000	LEWIS HALL DEMO-350 CONSTANCE	472.50	0
	GENERAL FU	100-54100-300	PASER APP-2021	70.00	0
	WATER FUND	200-57924-000	AT&T NORTHWEST TOWER	605.50	0
	GENERAL FU	100-51405-000	LOT 12 WILLABAY WOODS	525.00	0
Total BAXTER WOODMAN:				5,237.90	
BRUN, TORBIN					
	ALLOCATION	001-15100	REFUND FOR OVER PAYMENT ON WA	411.16	0
Total BRUN, TORBIN:				411.16	
CALVARY COMMUNITY CHURCH					
	GENERAL FU	100-44108	RETURN EDGEWATER PARK DEPOSI	500.00	0
Total CALVARY COMMUNITY CHURCH:				500.00	
CORE & MAIN					
	WATER FUND	200-57346-000	SINGLE PORT TOUCH COUPLER	3,803.59	0
	GENERAL FU	100-51405-000	SUPPLIES	1,024.47	0
	WATER FUND	200-57651-150	SUPPLIES	1,009.79	0
	WATER FUND	200-57346-000	SENSUS TOUCH READERS	735.00	0
	WATER FUND	200-57346-000	TOUCH READER	594.48	0
Total CORE & MAIN:				7,167.33	

Segment FUND	GL Account Number	Description	Amount	GL Activity Number
DEPARTMENT OF WORKFORCE DEVELOPMENT				
KISHWAUKET	230-58100-112	UNEMPLOYMENT WAGES - REMING	87.00	0
Total DEPARTMENT OF WORKFORCE DEVELOPMENT:			87.00	
DUKE'S ROOT CONTROL, INC.				
SEWER FUND	300-58996-000	SMOKE TESTING SERVICE	11,047.45	0
Total DUKE'S ROOT CONTROL, INC.:			11,047.45	
EAGLE EYE TREE SERV				
GENERAL FU	100-56130-000	TAKE DOWN DEAD TREE (2)	730.00	0
Total EAGLE EYE TREE SERV:			730.00	
FREEDOM MAILING				
WATER FUND	200-57921-160	DELINQUENT NOTICES	136.00	0
SEWER FUND	300-58969-160	DELINQUENT NOTICES	136.00	0
Total FREEDOM MAILING:			272.00	
GRAINGER INC.				
WATER FUND	200-57935-150	PLEATED AIR FILTER	53.16	0
GENERAL FU	100-51730-150	MOTOR	78.29	0
Total GRAINGER INC.:			131.45	
GRAYMONT WESTERN LIME INC.				
WATER FUND	200-57631-160	HIGH CALCIUM HYDRATED LIME	3,672.79	0
Total GRAYMONT WESTERN LIME INC.:			3,672.79	
KUNES COUNTRY FORD				
GENERAL FU	100-52120-150	REPAIRS/ MAINTENECE	114.92	0
Total KUNES COUNTRY FORD:			114.92	
LAKESIDE INTERNATIONAL TRUCKS				
GENERAL FU	100-54310-175	STREETS EQUIP REPAIRS/MAINT	1,019.22	0
Total LAKESIDE INTERNATIONAL TRUCKS:			1,019.22	
MARTIN GROUP				
GENERAL FU	100-55210-160	PRINTER FEES	99.62	0
Total MARTIN GROUP:			99.62	
NATIONAL ELEVATOR INSPECTION SERV				
LIBRARY FUN	400-58100-150	ELEVATOR ROUTINE INSPECTION	82.00	0
Total NATIONAL ELEVATOR INSPECTION SERV:			82.00	
NORTHERN LAKE SERVICE INC.				
WATER FUND	200-57623-170	NITROGEN, NITRATE	39.00	0
Total NORTHERN LAKE SERVICE INC.:			39.00	

Segment FUND	GL Account Number	Description	Amount	GL Activity Number
OFFICE COPYING EQUIPMENT				
GENERAL FU	100-51410-162	GEN ADMIN COPIER EXPENSE	190.38	0
Total OFFICE COPYING EQUIPMENT:			190.38	
ORTIZ, ALFREDO				
GENERAL FU	100-44107	RETURN FIELD HOUSE DAMAGE DEP	500.00	0
Total ORTIZ, ALFREDO:			500.00	
PATS SERVICES INC				
GENERAL FU	100-55210-275	PORTABLE TOILET RENTAL THEATRE	112.00	0
Total PATS SERVICES INC:			112.00	
PUBLIC SERVICE COMMISSION				
WATER FUND	200-57925-100	PSC EXPENSES SEPTEMBER 2021	791.42	0
Total PUBLIC SERVICE COMMISSION:			791.42	
ROWLAND, DAVID				
GENERAL FU	100-51110-130	GIFT CARD FOR VARVA'S	50.00	0
Total ROWLAND, DAVID:			50.00	
SCHRYVER,STEPHAN				
ALLOCATION	001-15100	REFUND FOR OVERPAYMENT ON WA	201.79	0
Total SCHRYVER,STEPHAN:			201.79	
SHI INTERNATIONAL CORP				
GENERAL FU	100-54310-150	VILLAGE WIDE ANTIVIRUS	1,070.00	0
GENERAL FU	100-54310-150	NETWORK SWITCH FOR STREETS DE	385.00	0
Total SHI INTERNATIONAL CORP:			1,455.00	
THE COACH'S LOCKER				
GENERAL FU	100-55210-275	FLAG FOOTBALL JERSEY'S	306.00	0
Total THE COACH'S LOCKER:			306.00	
U.S. CELLULAR				
WATER FUND	200-58801-000	WATER IT	70.04	0
SEWER FUND	300-58801-000	SEWER IT	70.03	0
Total U.S. CELLULAR:			140.07	
US BANK				
GENERAL FU	100-51414-000	SOFTWARE LICENSE	241.40	0
GENERAL FU	100-51210-150	MUNICIPAL COURT IT	16.68	0
GENERAL FU	100-52120-130	POLICE IT	146.03	0
GENERAL FU	100-52360-150	RESCUE DEPT REPAIRS/MAINTENAN	24.00	0
GENERAL FU	100-55210-200	REC DEPT PHONE EXPENSE	40.68	0
WATER FUND	200-57921-160	WATER OFFICE SUPPLIES	12.00	0
SEWER FUND	300-58969-160	SEWER OFFICE SUPPLIES	12.00	0
GENERAL FU	100-52320-150	FIRE DEPT REPAIRS/MAINTENANCE	12.00	0
GENERAL FU	100-55411-150	LAKEFRONT REPAIRS/MAINTENANCE	12.00	0
GENERAL FU	100-51410-190	GEN ADMIN 2022 WMCA CONFERENC	92.05	0

Segment FUND	GL Account Number	Description	Amount	GL Activity Number
GENERAL FU	100-51414-000	IT- ZOOM MONTHLY BILLING	140.00	0
GENERAL FU	100-52120-190	TRAINING EXPENSE	21.00	0
GENERAL FU	100-51110-130	VB OTHER EXPENSES	90.65	0
GENERAL FU	100-51410-190	GENERAL ADMIN TRAINING	255.91	0
GENERAL FU	100-55210-160	REC DEPT SUPPLIES	231.00	0
GENERAL FU	100-52120-160	POLICE SUPPLIES	130.82	0
LIBRARY DON	410-58255-000	FRIENDS EXPENSE	54.86	0
LIBRARY FUN	400-58100-155	LIBRARY BUILDING SUPPLIES	26.89	0
LIBRARY FUN	400-58230-000	PROGRAMS FOR CHILDREN & ADULT	29.63	0
LIBRARY FUN	400-58240-000	MEDIA	24.96	0
LIBRARY FUN	400-58280-000	PERIODICALS	254.96	0
LIBRARY FUN	400-58310-000	IT/LICENSES/CONTRACT SERVICES	32.16	0
LIBRARY FUN	400-58210-000	TRAINING AND CONFERENCE	333.50	0
GENERAL FU	100-55411-150	TIRES-EASY	81.29-	0
LIBRARY FUN	400-58100-150	DK HARDWARE	54.66-	0
LIBRARY FUN	400-58100-150	JMAC SUPPLY	42.94	0
GENERAL FU	100-54310-160	NORTHERN TOOL	42.19	0
GENERAL FU	100-55410-150	LOWES	76.70	0
WATER FUND	200-57930-190	MONONA TERRACE	16.00	0
GENERAL FU	100-55410-180	PHILLIPS 66	71.12	0
GENERAL FU	100-54310-180	PHILLIPS 66	60.95	0
GENERAL FU	100-54310-160	NORTHERN TOOL	561.88	0
GENERAL FU	100-55210-160	AT&T PHONES, WIFI	164.20	0
Total US BANK:			3,135.21	
USA BLUE BOOK				
WATER FUND	200-57952-000	WATER DIST SUPPLIES	278.16	0
WATER FUND	200-57641-160		22.98	0
WATER FUND	200-57641-160	WATER DIST SUPPLIES	69.14	0
Total USA BLUE BOOK:			370.28	
VON BRIESEN & ROPER, S.C.				
GENERAL FU	100-51610-000	POLICE DEPT ATTORNEY FEES	2,124.00	0
Total VON BRIESEN & ROPER, S.C.:			2,124.00	
WALWORTH COUNTY TREASURER				
GENERAL FU	100-49009	UNCLAIMED FUNDS	367.20	0
Total WALWORTH COUNTY TREASURER:			367.20	
WELDERS SUPPLY CO.				
WATER FUND	200-57641-160	CARBON DIOXIDE	33.55	0
WATER FUND	200-57641-160	CARBON DIOXIDE	33.55	0
GENERAL FU	100-52360-160	MEDICAL OXYGEN	60.81	0
Total WELDERS SUPPLY CO.:			127.91	
WI DEPT OF JUSTICE - TIME				
GENERAL FU	100-52120-130	IT/MISC	294.75	0
Total WI DEPT OF JUSTICE - TIME:			294.75	
WIL-KIL PEST CONTROL				
GENERAL FU	100-55411-150	BATH HOUSE/MARINA SHACK	60.00	0
GENERAL FU	100-51730-150	VILLAGE HALL	64.25	0

Segment FUND	GL Account Number	Description	Amount	GL Activity Number
GENERAL FU	100-51720-150	LIONS FIELD HOUSE	58.75	0
LIBRARY FUN	400-58100-150	BARRETT MEMORIAL LIBRARY	58.75	0
Total WIL-KIL PEST CONTROL:			241.75	
WILLIAMS BAY AUTOMOTIVE				
GENERAL FU	100-52120-150	REPAIRS/MAINTENANCE	433.78	0
GENERAL FU	100-52120-150	REPAIRS/MAINTENANCE	35.54	0
GENERAL FU	100-52120-150	REPAIRS/MAINTENANCE	87.04	0
Total WILLIAMS BAY AUTOMOTIVE:			556.36	
WILLIAMS BAY WOMEN'S CIVIC LEAGUE				
GENERAL FU	100-43001	REFUND FOR TEMPORARY ALCOHOL	10.00	0
Total WILLIAMS BAY WOMEN'S CIVIC LEAGUE:			10.00	
WISCONSIN POLICE LEADERSHIP FOUNDATION				
GENERAL FU	100-52120-190	TRAINING EXPENSES	225.00	0
Total WISCONSIN POLICE LEADERSHIP FOUNDATION:			225.00	
Grand Totals:			44,603.12	

ORDINANCE #2021-10
AN ORDINANCE CREATING SECTION 46-13 OF THE
CODE OF ORDINANCES OF THE VILLAGE OF WILLIAMS BAY

WHEREAS, it having been recommended to the Village of Williams Bay Finance and Personnel Committee and Building, Zoning and Ordinance Committee that it would be appropriate to enact an investment policy to standardize the investment practices of the village; and

WHEREAS, the Personnel and Finance Committee and the Building, Zoning and Ordinance committee having recommended to the Village Board of the Village of Williams Bay the adoption of an investment policy for the village in ordinance form as set forth below; and

WHEREAS, the Village Board of the Village of Williams Bay having determined that it is in the best interests of the residents, property owners and taxpayers of the village to establish an investment policy to govern the investment of the financial assets of the village.

NOW, THEREFORE, the Village Board of the Village of Williams Bay do ordain as follows:

Section I. Section 46-13 of the Code of Ordinances of the Village of Williams Bay is hereby created to read as follows:

46-13 INVESTMENT POLICY

A. Purpose.

The objective of the investment policy of the Village of Williams Bay is to conform with all applicable federal, state, and other legal requirements; to adequately safeguard principal; to provide sufficient liquidity to meet all operating requirements; and to obtain a reasonable rate of return.

B. Scope.

The investment policy applies to all financial aspects of the Village of Williams Bay.

C. Prudence.

Investments shall be made with judgement and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital, as well as the probable income to be derived.

D. Ethics and Conflicts of Interest.

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions.

E. Objective.

- (1) The primary objectives, in order of priority, shall be:
 - (a) Legality - conformance with federal, state, and other legal requirements.
 - (b) Safety - preservation of capital and protection of investment principal.
 - (c) Liquidity - maintenance of sufficient liquidity to meet operating requirements.
 - (d) Yield - attainment of market rates of return.
- (2) The portfolio should be reviewed periodically by the Finance and Personnel Committee as to its effectiveness in meeting the entity's needs to safety, liquidity, rate of return, diversification, and its general performance.

F. Delegation of Authority.

Management and administrative responsibility for the investment program is hereby delegated to the Treasurer by the Board of Trustees. The Treasurer shall oversee investment transactions conducted on behalf of the Village and has the authority to direct the transfer of funds between accounts established for investments. The Treasurer may contract with one or more investment advisors with prior approval of the Finance and Personnel Committee and with sufficient funds available within the Village budget.

G. Internal Controls.

- (1) The Treasurer is responsible for establishing and maintaining an internal control structure designed to insure that the assets of the Village are protected from loss, theft, or misuse. The internal controls shall be reviewed by the Village's independent auditor during the annual audit process. The internal controls shall address the following points:
 - (a) Control of collusion.
 - (b) Separation of transaction authority from accounting.
 - (c) Custodial safekeeping.
 - (d) Written confirmation of transactions for investments and wire transfers.

H. Authorized and Suitable Investments.

- (1) Acceptable investments include the following:
 - (a) Bonds or securities issued or guaranteed as to principal and interest by the Federal Government, or by a commission, board, or other instrumentality of Federal Government.

- (b) Certificate of Deposit in any credit union, bank, savings bank, trust company, or savings and loan association which is authorized to transact business in the State of Wisconsin if certificate of deposits mature in not more than three (3) years.
- (c) State of Wisconsin Local Government Investment Pool.
- (d) Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of dollar-denominated securities.
- (e) Repurchase agreements that are secured by investment securities fully guaranteed by the U.S. Government.

I. Collateralization.

Funds on deposit in excess of FDIC limits must be secured by some form of collateral, witnessed by a written agreement, and held at an independent third-party institution in the name of the Village. The amount of collateral will not be less than 110% of the fair market value of the net amount of public funds secured. Additional collateral will be requested when the ratio declines below the level required and collateral will be released if the market value exceeds the required level. The custodian shall send statements of pledged collateral to the Treasurer on a monthly basis or as requested by the Village.

J. Diversification.

- (1) The investments shall be diversified to avoid unreasonable risks. The Treasurer will:
 - (a) Limit investments to avoid over-concentration in securities from a specific issuer or business sector.
 - (b) Invest in securities with varying maturities.
 - (c) Use the option of investing a portion of the portfolio in readily available funds to insure that appropriate liquidity is maintained to meet ongoing obligations.

K. Maximum Maturities.

To the extent possible, the Treasurer shall attempt to match its investments with anticipated cash flow requirements. Maturities of individual securities must be in compliance with Section 66.0603 of the Wisconsin Statutes.

L. Reporting.

The Treasurer shall provide the Finance and Personnel Committee an investment report on a quarterly basis or when a specific request is made. The report shall summarize the investment strategies employed; the types, terms, and characteristics of investment holdings; the total investment return; the performance of each investment in comparison to the annual budget. The Treasurer shall immediately report investment issues or concerns to the Village Administrator. The Village Administrator shall report any significant investment issues or concerns to the Finance and Personnel committee, as appropriate.

Section II. This ordinance shall take effect upon passage and publication as provided by law.

Approved by the Village Board of the Village of Williams Bay this _____ day of _____, 2021.

VILLAGE OF WILLIAMS BAY

By: _____
William Duncan, President

Attest: _____
Jackelyn Pankau, Clerk

First Reading: _____
Second Reading: _____
Date Adopted: _____
Date Published: _____