



VILLAGE OF WILLIAMS BAY

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OFFICIAL MINUTES FINANCE & PERSONNEL COMMITTEE 05/12/22 MEETING THURSDAY, MAY 12, 2022 AT 10:00 AM VILLAGE HALL COUNCIL ROOM

I. Call to Order

Wright called the meeting to order at 10:00am.

II. Roll Call

Present: Robert Umans, Jim D'Alessandro, Lowell Wright

Also Present: President Duncan, Administrator Tobin, Treasurer Peternell, Police Chief Timm and Kevin Mullen; Baird

III. Financial Management Report

Mullen was present to discuss the draft Financial Management Plan based on proposed projects to include in the borrowing for 2023. Topics of discussion included the existing debt structure and the amounts allocated to Village projects funded by tax levy, Water projects and Sewer projects that are funded by utility user rates. Mullen discussed the projects that were included in the plan, which consists of \$2,800,000 of sewer projects, \$6,100,000 of water projects and \$2,600,000 of Village projects. The debt would be structured to match the lifespan of the project and for borrowing to occur every 5 years. Discussion was held regarding input from the Village Engineer to determine what projects the Village would be eligible to submit for other funding sources such as grants. Tobin stated that the next step is to decide what projects to include in the next borrowing. It was suggested to include this on the agenda at the June 6, 2022 Village Board meeting.

IV. 2022 Borrowing Process

Mullen presented a financing timeline that includes all the steps required for borrowing to occur by late July.

V. Adjourn

The motion to adjourn was initiated by Jim D'Alessandro and seconded by Robert Umans at 11:17am. Unanimously carried.

/s/ Lori Peternell, Village Treasurer

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