

**FINANCE COMMITTEE MINUTES
VILLAGE OF DEERFIELD**

**FOR A MEETING OF THE FINANCE COMMITTEE OF THE VILLAGE OF DEERFIELD HELD AT THE
DEERFIELD VILLAGE HALL, 4 N. MAIN STREET, DEERFIELD, WISCONSIN ON
MONDAY, SEPTEMBER 14, 2015 AT 6:45 P.M.**

CALL TO ORDER – NOTING OF ROLL BY CLERK

The meeting was called to order at 6:50 pm by President Frutiger. Roll call: Tebon, Schreiber and Frutiger present. Also present: Dave Wilkinson and Walter Olson.

CONSENT AGENDA

Motion by Schreiber, second by Tebon to approve the September 14, 2015 agenda as presented. All ayes, motion carried.

A. APPROVAL OF MINUTES FROM AUGUST 24, 2015

Motion by Tebon, second by Frutiger to approve the minutes from August 24, 2015 as written. All ayes, motion carried.

B. APPROVAL OF VOUCHERS

The committee reviewed the list of voucher submitted for payment.

Motion by Schreiber, second by Tebon to approve and recommend to the Village Board payment of check #50093 to #50143 totaling \$109,164.70. All ayes, motion carried.

PUBLIC APPEARANCES

A. PUBLIC COMMENTS

UNFINISHED BUSINESS, REVIEW & ACTION THERE ON

NEW BUSINESS

A. RESOLUTIONS

1. RESOLUTION NO. R2015-17 – A RESOLUTION STATING INTENT TO WITHDRAW FROM PARTICIPATION IN THE STATE OF WI LOCAL GOVERNMENT PROPERTY INSURANCE FUND, EFFECTIVE SEPTEMBER 30, 2015

Resolution R2015-17 states the Village's intent to withdraw from participation in the State of WI Local Government Property Insurance Fund (LGPIF) effective September 30, 2015. Due to a review of the Fund's current rate structure in relation to the financials a rate increase of \$9,451.00 was billed for the 2015/2016 term. The Village received a quote from Municipal Property Insurance Company (MPIC) for the same coverage at a cost of \$14,921.00.

Motion by Tebon, second by Schreiber to approve and recommend to the Village Board resolution no. R2015-17 stating intent to withdraw from participation in the State of WI Local Government Property Insurance Fund (LGPIF) effective September 30, 2015 and to purchase the new policy from Municipal Property Insurance Company. All ayes, motion carried.

B. LICENSES & PERMITS

1. CONSIDER A REQUEST FOR AN OPERATOR'S LICENSE FOR THE PERIOD OF SEPTEMBER 15, 2015 TO JUNE 30, 2016 FOR LUKE J. KORNELSEN

The committee reviewed the request for an Operator's license from Luke J. Kornelsen. McCredie inform the committee that the background check came back clean with no reasons for denial.

Motion by Schreiber, second by Tebon to approve and recommend to the Village Board issuance of an Operator's license for the period of September 15, 2015 to June 30, 2016 for Luke J. Kornelsen. All ayes, motion carried.

C. REVIEW & ACTION:

1. CONSIDER BORROWING PACKAGE FOR LAND, FIRE TRUCK AND REFINANCING OF 2006 BONDS

McCredie informed the Committee that Jim Mann is recommending that the Village consider a borrowing package to cover the cost of purchasing the Westby properties and the new Fire Truck and to incorporate these items with the refinancing of the 2006 bonds. He would like to present the documentation required in October with the sale happening on November 9, 2015.

COMMUNICATIONS

STAFF REPORTS

ADJOURN

Motion by Schreiber, second by Tebon to adjourn at 7:03 p.m. All ayes, motion carried.

/S/ Elizabeth McCredie
Village Administrator/Clerk/Treasurer