

**FINANCE COMMITTEE**  
**April 14, 2014 - Official**  
**4:30 p.m.**

Members Present: Brian Lauer, Gil Amborn, Cindy Gauger and Ron Kluth  
Excused: Rick Albee  
Also Present: Lori Peternell, Stephanie Charapata, Barb Messick and Howard Bryant

Lauer called the meeting to order at 4:30 p.m.

Motion made by Gauger, seconded by Amborn to approve the March 10, 2014 Regular Meeting Minutes. Motion carried unanimously.

Barb Messick and Howard Bryant were present to discuss the Waterford Information Portal (WIP) proposal and purchase requisition form. Bryant provided background information on the IT Plan that identified a new Village website as a high priority to provide better communication between Village of Waterford stakeholders. Messick stated that staff reviewed, interviewed, and evaluated three proposals for design and development of the Waterford Information Portal. Aligning with the WIP project plan submitted to the Board on Feb. 10, 2014, staff has identified a vendor that can provide modular website construction that will be flexible to meet the needs of the Village now and in the future. Staff recommends contracting with CivicPlus, a firm that specializes in municipal website development, understanding transparency, legal posting and record retention, and communication between staff, committee, board and citizen. CivicPlus has developed sites for over 1600 municipalities and counties, including nearby communities, and has garnered excellent references for site design, customer and technical support, and secure hosting. Total project cost over 4 years is \$31,623 with a proposed payment plan of \$9,029 per year for three years, and \$4,536 in the fourth year which includes website redesign at end of the 4th year. The price includes a 10% discount for WCMA members. Beginning in 2018 there will be annual fee of approximately \$4700 for upgrades, maintenance, support and hosting that will be included in the operating budget. Motion made by Gauger, seconded by Kluth to recommend Village Board approval of contracting with CivicPlus for WIP implementation and authorizes a three-year payment option. Motion carried unanimously.

The Committee reviewed the draft RFP for Financial Advisor Services. Discussion was held regarding forming a subcommittee to assist the Treasurer and Administrator review the submitted proposals. It was the consensus to establish a subcommittee that will review and analyze the proposals to make a recommendation to the Finance Committee. Motion made by Gauger, seconded by Kluth to recommend Village Board approval of the RFP as presented and establish a selection committee consisting of the Treasurer, Administrator, Gil Amborn, Brian Lauer and any Village Board member willing to assist with the review of the proposals. Motion carried unanimously.

Discussion was held regarding the Post-Issuance Compliance Policy for Tax-Exempt Obligations. Peternell stated that the purpose of having a policy is to provide bond holders information on the activities of the Village to make sure we are complying with the regulations of the tax-exempt bonds. The IRS has indicated that Issuers who have such policies in place will receive more favorable treatment in the event that there is a tax problem with respect to one of their issues. Motion made by Amborn, seconded by Gauger to recommend Village Board approval of the Post-Issuance Compliance Policy for Tax-Exempt Obligations. Motion carried unanimously.

Barb Messick provided the Committee with information regarding the Stewardship Grant that Village will be applying for. The Village of Waterford, in partnership with Racine County will be submitting a Knowles-Nelson Stewardship Grant application requesting funds for the Fox River Water Trail to build four canoe/kayak launches along the Fox River. The first two sites proposed for downtown Waterford are located in Huening Park alongside the motorized boat launch and below the dam on the west bank between Village Hall and the Library. The next two sites will be located in Case Eagle Park above and below the Rochester Dam. If awarded, the grant will cover 50% of the total costs, which is estimated to be over \$150,000. The Village will manage the project, paying the costs and billing Racine County for its 50% share of the funds not covered by grant award. The Village will also be seeking additional grant monies through Southeastern Wisconsin Fox River Commission and Racine Community Foundation, as well as researching opportunities through other granting foundations.

Discussion was held regarding the annual budget process. In preparation of working on the 2015 budget in the next couple of months, it was determined that a budget process needed to be identified that provides a timeline of events related to the budget process. Peternell stated that staff members met to review the process prior to the Finance Committee's review. Motion made by Amborn, seconded by Kluth to recommend Village Board approval of the annual budget process. Motion carried unanimously.

The Committee reviewed the request for discount on an ambulance bill. It was the consensus of the Committee to deny the request and follow the collection policy. Discussion was held regarding processing of future requests for reductions or forgiveness of rescue bills since the Village of Waterford collection policy does not permit reductions or pardon of the bill. Staff recommends the Treasurer or Administrator respond to the requests to follow the requirements of the collection policy instead of bringing them to the Committee for consideration. It was the consensus of the Committee that staff

should respond to the requests and process per the collection policy. Motion made by Gauger, seconded by Amborn to deny the discount request and allow staff to process future requests in accordance with the collection policy. Motion carried unanimously.

Discussion was held regarding future RFP process for banking. Peternell stated that the current banking agreement with BMO Harris is set to expire on August 31, 2014 with an option to extend for an additional 2 years. Peternell has requested BMO Harris to provide terms and pricing for the additional 2 year term. Peternell stated that in 2009 when the banking RFP process was done only 2 of the 4 banks located in the Village of Waterford submitted proposals. In an effort to obtain more proposals, staff is recommending the Board amend the Resolution that states only banks located within the Village of Waterford will be authorized depositories and allow banks outside of Village limits also be authorized depositories. Staff provided 3 options on how to proceed with banking services.

- i. Review BMO Harris proposal and not proceed with RFP
- ii. Proceed with RFP with banks located within the Village with the understanding that we may only receive two proposals.
- iii. Expand the RFP to banks located outside of the Village.

Peternell stated that the response from BMO Harris will be presented at the May meeting and at that staff will be requesting direction from Finance on whether the agreement with BMO Harris will be extended for an additional 2 years or if an RFP will be done. It was the consensus of the Committee that in the event an RFP will be done, it should be expanded to banks located in Racine, Walworth and Waukesha Counties. Motion made by Gauger, seconded by Amborn to recommend Village Board approval of future banking RFP's to include banks located in Racine, Walworth and Waukesha Counties. Motion carried unanimously.

Motion made by Kluth, seconded by Gauger, to recommend to the Village Board approval of Village prepaid invoices in the amount of \$74,470.08. Motion carried unanimously.

Motion made by Kluth, seconded by Amborn to recommend to the Village Board approval of Village unpaid invoices in the amount of \$281,550.29. Motion carried unanimously.

Upon motion made by Gauger, seconded by Amborn, the meeting adjourned at 5:50p.m. Motion carried unanimously.

Submitted by,  
Lori Peternell, CMTW  
Village Treasurer