

COMMITTEE OF THE WHOLE MEETING MINUTES

NOVEMBER 2, 2020

VILLAGE HALL - 6:30PM

CALL TO ORDER at 6:30 PM/PLEDGE OF ALLEGIANCE/ROLL CALL: Present: Trustees Barb Andres, Sharon Bower, Kevin Fitzgerald, Aaron Karow, Bill Kaskin, Jeremy Knoll. Absent: President Howard Skinner. Also Present: Administrator Laura Roesslein, Clerk Sabrina Waswo, Jonathan Schatz from Ehlers

PUBLIC COMMENTS AND QUESTIONS: None.

PRESIDENT AND TRUSTEE REPORTS

TRUSTEE SHARON BOWER - ADMINISTRATION, FINANCE, JUDICIARY, LICENSING

Consideration of a motion to approve Resolution 2020-11-1 Declaring Certain Personal Property of the Village as Surplus – This declares a Public Works Road Saw as surplus.

Village offices will be closed Thursday and Friday, November 26 and 27 for Thanksgiving.

Other - None

TRUSTEE KEVIN FITZGERALD - STREETS & ROADS, EQUIPMENT, STREET LIGHTS, WEEDS, LAKE PLANNING AND PROTECTION

Other - None

TRUSTEE BILL KASKIN - CEMETERY, SANITATION, RECYCLING, SENIORS

Other - None

TRUSTEE AARON KAROW - BUILDING AND ZONING, PLAN COMMISSION, AND PUBLIC BUILDINGS

Discussion regarding the new Village Hall loan with Jonathan Schatz of Ehlers. The information has not changed since the last meeting on September 2nd. There are two approaches to finance the building. The first is a 10-year note to fund the entire project. This note can be taken out for any public purpose. 20-year bonds are not allowed per state statute for construction. The total interest for the 10-year note is estimated to be \$172,403.

The second approach is taking out short term financing. This would be a bond anticipation note which is preliminary financing to cover the cost of construction. Once construction is completely done the note would be refinanced over 20 years. The proposed debt issuance is \$2,465,000. There is a significant difference between interest costs. The total interest for the 20-year note is estimated to be \$641,535. There is some risk of interest rates increasing as the refinancing would not be done until the construction is complete.

Refinancing of the state trust fund loans will be brought to the next meeting. When structuring in the refunding bonds for those 2 loans it actually looks a lot better with this financing. The levy change from prior year shows a spike; however, with the refunding of existing debt we can structure it in a way to smooth out the levy impact without jumping around.

With a 20 year bond the levy decreases as existing debt drops off. This will be less of an annual payment and less impact on taxes. The other side is the \$641,535 interest plus the \$51,000 cost of the bond issuance.

The picture on both of these approaches looks better with the refinancing of the state trust fund loans.

There was concern with a 10-year loan about being tight with financing/borrowing for capital improvements. However, the savings of \$500,000 in interest with a 10-year note may be worth it. The board consensus was a 10-year loan looked more appealing due to the savings on interest.

Other - None

TRUSTEE JEREMY KNOLL - POLICE, FIRE, LAKE CONTROL, PARKS AND BEACHES

Consideration of a motion to approve an agreement with the Twin Lakes Volunteer Fire and Rescue Department for Fire Services.

Consideration of a motion to approve an agreement with the Twin Lakes Volunteer Fire and Rescue Department for Rescue and Emergency Medical Services.

Both of these agreements are the same as the last agreements but need updated signatures for insurance ISO ratings. The Rescue Squad retainer is increasing from \$50,000 to \$60,000. This is being raised for all municipalities. Other municipalities have already agreed to the contracts and increase.

Other - None

TRUSTEE BARB ANDRES - SEWER, HEALTH AND ENVIRONMENT, YOUTH, LIBRARY

Other - None

VILLAGE PRESIDENT HOWARD SKINNER

Other - None

Motion to recess to closed session to discuss personnel matters pursuant to SS 19.85 (1) (c) related to employment, compensation, promotion for the purposes of discussing an employment contract with the Village Administrator [Roll Call Vote]

Karow/Fitzgerald motion to go into closed session at 7:08pm.

Roll Call: Barb Andres, Sharon Bower, Kevin Fitzgerald, Aaron Karow, Bill Kaskin, Jeremy Knoll voting “aye.” Motion carried 6 to 0.

The Village Board reserves the right to RECONVENE INTO OPEN SESSION to take possible action on the items discussed during the CLOSED SESSION.

Karow/Fitzgerald motion carried to go into open session at 7:40 pm.

No action taken.

Adjournment

Fitzgerald/Knoll motion carried to adjourn at 7:49 pm.

/s/Sabrina Waswo
Village Clerk