

June 26, 2017 – Hackl called the Special Meeting of the Village Board to order at 6:00 pm in the Council Chambers of the Kratochwill Memorial Building. The following members were present: Anderson, Bartlett, Bindl, Blood, Miller and Wiederholt. Also present: Schramm and Wardell.

PROOF OF PUBLICATION: MOTION Anderson, second Miller to accept the Proof of Publication. **MOTION CARRIED.**

PLEDGE OF ALLEGIANCE.

REVIEW AND DISCUSS 2016 FINANCIAL REPORT WITH AUDITORS JOHNSON & BLOCK:

CPA Bill Moillien of Johnson Block & Company was present to review and explain the 2016 financials of the General Fund, Revolving Loan, Tax Incremental Districts, Electric, Water, Sewer and Library Funds.

First Bill explained the purpose of the “Required Audit Communication to the President and Members of the Board of Trustees” document and the purpose it serves. Within this document are recommendations and audit findings. There were no significant audit findings and only thirty adjusting journal entries. As far as the recommendations, there are three:

1. Related party transactions: State Statutes 946.13 regulates an elected official’s ability to negotiate, bid, or enter into a contract with in which the elected official has a financial interest in. These regulations apply to transactions exceeding \$15,000 in any one year. With the size of the Village, it may be possible that the Village violates this statute. The auditor’s recommendation is that the Board and Administration review contracts for compliance with the statute and consider consulting with the municipal attorney for possibly conflicts.
2. Library Investments: The Library Board has invested funds with Edward Jones investment in asset and mortgage backed securities, which do not appear to be in accordance with state statutes. State Statute 66.0603 regulates the investments a municipality may purchase. Recommendation is to consult with legal counsel. The Board discussed the mutual funds and the stocks that the Cemetery and Library are invested in.
3. Delinquent Personal Property Taxes: There is delinquent personal property receivables dating back to 1994 that is still being carried on the general ledger. It is recommended to write off the old ones or to actively try to pursue collection.

Next Bill reviewed the Financial Statements in detail explaining each page, the financial position of the various funds, investments, existing debt and other financial information.

In regards to the General Fund unassigned fund balance, the previous Boards had decided to maintain a minimum fund balance of 15% to 25% of the subsequent year’s budgeted expenditures. As of December 31, 2016 the 15% minimum level was \$470,362 and the actual general unassigned fund balance was \$1,453,577 or 46.4% of budgeted expenditures.

Discussed the amount of detailed information in the financial report and asked if a summary report could be presented. It was noted that in previous years that is what was done. It was decided that Bill will supply Cinda with PDF files of the last three years of summary reports to be distributed with the next Board packet.

REVIEW DATES FOR WPPI EC MEMBER VISIT:

Johnson explained that each year members of WPPI Executive Committee has meetings in various districts to hear comments and gather information on how WPPI is doing. Johnson and Wardell generally attend these meetings but all members of the Village Board are welcome to attend. It was decided to suggest two dates and supply them to WPPI – July 13th or August 17, 2017.

UPDATE ON MIDDLE STREET ACCESS:

Wardell informed the Board that a representative from Muscoda Protein Projects (MPP) will be at the Village Board meeting in July requesting that the gates going into the landfill area remain open all the time. That way their trucks do not have to stop to open and close them. It was noted that “Middle Street” south of Hwy 133 does not have a DOT access permit. Johnson noted that in 2012, agreements were signed regarding the use of this access road to MPP wastewater plant. She will research the pertinent information and provide it in packets.

UPDATE ON ALLEY ACCESS AND POSSIBLE VACATION OF SAME BETWEEN UNIVERSITY AND RIVER ROAD:

The property owner south of the new Family Dollar development area is concerned with the location of the alley and the lot pins. After the survey was completed by the developer and lot pins installed, the physical alley between University and River road actually lies south of the existing traveled area. Wardell has had conversations with the property owner and at the present time matters seem to be under control.

ADJOURNMENT: MOTION Bartlett, second Blood to adjourn. MOTION CARRIED.

Cinda Johnson, Administrator-Clerk