

TOWN OF ST. GERMAIN

OFFICE OF THE CLERK

P.O. BOX 7

ST. GERMAIN, WISCONSIN 54558

www.townofstgermain.org

MINUTES FINANCE COMMITTEE: MARCH 6, 2013

1. Call To Order: The chairman noted that this was a duly called meeting in accordance with the Wisconsin Open Meeting Law. Meeting called to order by chairman Marv Anderson at 6:00 P.M.

2. Roll Call: Marv Anderson, John Vojta, Marion Janssen, Tom Martens, Boyd Best was absent. Also in attendance were Tom Christensen, Brian Sherren and Ed Siergiej.

3. Approval of Agenda: Motion Vojta seconded Janssen that the agenda be approved in any order at the discretion of the chair. Approved.

4. Approval of Minutes: Motion Vojta seconded Janssen that the minutes of the February 6, 2013 meeting be approved as written. Approved.

5. Action Items:

A. Treasurer's Financial Report: Ms. Janssen handed out her monthly receipt report. She stated that she needed to get one more receipt from the golf course. Ms. Janssen also stated that she had opened a new account for loan payments. She transferred \$57,640.02 into that account from the balance of the hike & bike trail grants. The prime timers are probably going to open their own account at one of the local gas stations. The fire department should be charged the latest gas price from Hicks.

B. Town Board Financial Guidelines and Approvals: Mr. Vojta stated that the town board still needs to account for the balance of the cost of the new greens mowers in the golf course budget. There could be approximately a \$5,000 deficit depending on how much money the course receives from the logging.

Ms. Janssen said that since she had made a loan payment from the debt reserve last year, money would have to be transferred back into the debt reserve. There has to be just under \$355,000 in the account at the end of this year in order for the M & I loan balloon payment to be made in 2016. Mr. Martens thought that if necessary, the money that Ms. Janssen just put into the new account could be used since it had come from the town's general account in the first place. Mr. Martens also thought that once the debt reserve was reconciled and the fire department carry over payroll was accounted for, whatever was left would be the carry over balance. The clerk and treasurer also need some direction from the town board as to which accounts can be considered as carry over balances.

Mr. Anderson stated that he and Ms. Janssen had come up with three concerns. One of them is the approval of methods for bills. Should there be a certain dollar level? Could some purchases be approved by the various committees, or should they all come through the finance committee? When should vouchers be approved? When they are received, or when the checks are written. Mr. Anderson also asked what should be considered a capital expense. Should it have a dollar

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amount or should it be a major piece of equipment or an asset to the town? Should items that have already been budgeted get board approval before they are purchased?

Mr. Martens thought that the way the fire department and golf course was handling the vouchers was working well. The committees approved the bills. The list of bills was presented to the town board prior to the checks being written. The one problem area was public works. Since the bills come to the clerk, most of them do not get approved by the committee prior to the checks being written. Mr. Martens thought that a mailbox should be placed by the town shop so that the bills could be addressed there as had been discussed several months ago. Mr. Martens also thought that it didn't really matter what we called capital items since there is no tax advantage to the town.

Mr. Vojta thought that another consideration should be how bids are handled. He thought that sealed bids should all be opened at a town board meeting. Brian Sherren added that bids can either be invited or posted and published for sealed bids. Mr. Vojta also thought that capital items should have a dollar value. Tom Christensen added that he thought that major things like the golf course bathroom repair and concession roof repair should have been in the budget for this year. They should have been entered with some value and then the details could be worked out, but as of now, it appears that they aren't in the budget.

Mr. Anderson will draft a list of things for the next meeting.

6. Set Time and Date for Next Meeting: The next finance committee meeting will be on Wednesday, April 3, 2013 at 6:00 P.M. in meeting room #5 of the community center.

7. Adjournment: The meeting was adjourned at 7:02 P.M.

Town Clerk

Chairman

Member

Member

Member

Member