

Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, May 19, 2005

The Finance Committee meeting was called to order by Chairman Ron Pollitt at 6:10p.m. in the Village Hall conference room.

Present: Arlene Patek, Andrew Gilchrist, Lou Loenneke, Rick McCue, and Ron Pollitt.

Also present were Treasurer Peg Pollitt, Administrator Kelly Hayden-Staggs, Tom Westphal, Gary Karshna and his son, Neil.

Absent: Jim Feeney

Closed Session: A motion was made by Drew Gilchrist to go into closed session pursuant to Chapter 19.85 (1) (g) Wis. Stats. "Conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved.", 2nd by Rick McCue, and motion passed.

Open Session: A motion was made to adjourn the closed session and to reconvene into open session by Rick McCue, 2nd by Lou Loenneke, and motion passed.

Approval of March 31st meeting minutes: A motion was made to approve the March 31, 2005 Finance meeting minutes by Rick McCue, 2nd by Drew Gilchrist, and motion passed.

Presentation by Capital Gains Inc.: Gary Karshna and his son, Neil, gave a presentation about their company, Capital Gains, Inc. which manages municipal investment portfolios. Chairman Pollitt thanked them for their presentation and noted that if the Village had a need for their services in the future, we would contact them.

Police & Court Reports: Peg distributed Gail's report from the PD.

Rescue Squad Budget: Tom Westphal, head of the Fontana Rescue Squad, presented the squad's budget. There was discussion on the handling of the squad's billing money now that they are required to use the Village's Federal ID number. Their billings generate a profit and the squad is reluctant to turn over this profit to the Village General Fund. The committee asked Peg to research other communities and the League of Municipalities to see how this can be handled. A motion to table the issue was made by Lou Loenneke, 2nd by Rick McCue, and motion passed.

Fire Truck purchase: A motion to table this issue was made by Rick McCue, 2nd by Lou Loenneke, and motion passed.

Room Tax Audit update: Peg distributed Pat Romenesko's final room tax audit report. A motion to accept the report was made by Arlene Patek, 2nd by Rick McCue, and motion passed.

2005 Utility Budget: Kelly asked if it was still this committee's recommendation to use the Kikkoman money to fund the main lift station at this time and the response was affirmative. After some discussion, Kelly will distribute Williams Bay's budget to the committee members for comparison.

Cost Recovery Policy: No action.

Adjournment – The next meeting is scheduled for June 16th @ 5:00p.m. A motion to adjourn was made by Rick McCue, 2nd by Arlene Patek. Motion carried @ 8:15p.m.

Minutes prepared by Peggy L. Pollitt, Village Treasurer

Note: These minutes are subject to further editing until approved by the Finance committee.