

**VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN**

(Official Minutes)

Finance Committee Monthly Meeting

January 12, 2017

The Finance Committee meeting was called to order by Chairman Pat Kenny at 5:45 pm on Thursday, January 12, 2017.

Members Present: Village President Pat Kenny, Karl Floody, Jim Feeney, Tom Freytag, Duane Ratay

Members Absent: Tom Freytag, Mike Sheyker

Also Present: Village Clerk Theresa Loomer, Administrator Dennis Martin, Fire & Rescue Dept. Chief Wolfgang Nitsch, Treasurer Scott Vilona

Visitors Heard

None

General Business

Approve Minutes for Meeting Held October 7, 2016

Ratay/Marek 2nd made a MOTION to approve the minutes as submitted for the October 7, 2016 meeting, and the MOTION carried without negative vote.

First National Bank Deposit/Services Agreement Proposal

First National Bank and Trust, formerly Walworth State Bank, recently met with staff to discuss a proposed banking services agreement. The initial proposal would require the Village to keep a minimum average balance of \$2,650,000 and a maximum average balance of \$5,000,000 in all deposit accounts. In return, the bank would waive fees and guarantee a .05 percent variable interest rate. Vilona stated the Village rarely has \$2.65 million in the bank at any given time and when the Village was with Walworth State Bank, there were never any fees and no contract. There was discussion about whether to disburse the accounts amongst different banks, stay with First National for a year to see how it goes, or check with other banks for comparison.

Feeney/Floody 2nd made a MOTION to direct staff to review banking options with other banks in the Walworth County area, and the MOTION carried without negative vote.

2017 Bond Series Update

The pre-sale report for the general obligation corporate purpose bonds in the amount of \$4,415,000 was distributed. The sale is scheduled for February 6, 2017 and a report will be presented and final approval considered at the Village Board meeting scheduled at 6:00 pm that evening.

April 4, 2017 Levy Limit Referendum Question Planning for EMS Services Funding

The Village Board favored approving a resolution to include a referendum on the Spring Election Ballot to increase the levy limit in order to fund nighttime EMS services in the amount of \$210,000. Earlier in the day, staff learned from an employee at the Department or Revenue that there are restrictions on holding a levy limit referendum in an odd-numbered year, and it must be done by special election after the Net New Construction Levy Limit worksheet comes out in September. Staff is looking into how much it would cost to hold a special election, the date the question must be certified, and also if the election date must coincide with the even-year November election which is the first Tuesday after the first Monday. If the referendum is held and fails, it would have to be taken back to the Village Board for other alternatives to replenish the Working Capital fund. The charges billed for EMS calls were discussed and the amount of money received by the Village is far less than what the Village spends to provide the EMS service. Committee members discussed how to get information out to the public including an article in the next newsletter, fliers, and presentations. The current contract with Paratech

Ambulance Service calls for funding the nighttime coverage through April 30, 2017. The Village Board will have to decide whether to extend the contract through the end of the year, or until a referendum can be held in fall, and also how it will be funded.

City of Lake Geneva Request to Support Premier Resort Area Tax (Tourist Sales Tax) Proposal

The City of Lake Geneva will be holding a referendum on the Spring Election ballot to seek public authorization to establish a Premier Resort Area Tax (Tourist Sales Tax). A letter was mailed to the surrounding municipalities, including Fontana, to report their intentions and seek support from other communities on petitioning the State Legislature to implement the tourist sales tax. Since Fontana is a fraction of the size of Lake Geneva, and because most of the people that buy goods and services are property owners or live in Fontana, committee members did not think it would be a good idea as property owners and residents would end up paying a majority of the tax. Committee members suggested watching Lake Geneva's referendum and gathering more information on the proposed tax and revisiting the issue at a later date.

Ken Pariser Cost Recovery Invoice Request for Rebate

Ken Pariser filed a CSM for the property at 398 Hillcrest Drive, which he was trying to sell. The intent of the CSM was to clear up a triangle portion of land in the road right-of-way that the Village owns. Title records for the land were very unclear and the Plan Commission members directed Attorney Thorpe to resolve the road issue. Pariser owes the Village about \$4,000 for cost recovery for the work completed by the Village for the CSM and he is requesting the Village pay for the title work on the parcel. Staff suggests the Village only pay for the portion of work done on the Hillcrest Drive triangle portion of the land that was necessary for the Village to approve the resolution for road vacation.

Ratay/Floody 2nd made a MOTION to recommend Village Board approval to rebate Ken Pariser the amount owed for cost recovery for the work Attorney Thorpe did on the Hillcrest Drive road vacation only, and the MOTION carried without negative vote.

Next Meeting Date

The next meeting date was set for Thursday, February 16, 2017 at 6:00 pm.

Adjournment

Ratay/President Kenny 2nd made a MOTION to adjourn the meeting at 6:32 pm, and the motion carried without negative vote.

Minutes prepared by: Theresa Loomer, Village Clerk

Note: These minutes are subject to further editing. Once approved by the Finance Committee, the official minutes will be kept on file at the Village Hall.

APPROVED: 02/16/2017