

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

(Official Minutes)

Finance Committee Meeting

April 18, 2013

The Finance Committee meeting was called to order at 6:00 pm on Thursday, April 18, 2013 by Chairman Patrick Kenny.

Members Present: Trustee Kenny, Arlene Patek, Rick McCue, Scott Vilona, Michael Sheyker, Drew Gilchrist

Member Absent: Jim Feeney

Also Present: Administrator/Treasurer Kelly Hayden, Village Clerk Dennis Martin

General Business

Approve Minutes for Meeting Held January 31, 2013

McCue/Patek 2nd made a MOTION to approve the minutes as submitted for the January 31, 2013 meeting, and the MOTION carried without negative vote.

Monthly Review Items

Mike Sheyker reviewed the January and February 2013 payables and other reports which were distributed and emailed. Hayden stated that March 2013 is almost completely posted and she will email the reports out the members in the next few days. Hayden stated that the distributed room tax report for the Abbey Resort was updated through February 2013. The total room taxes collected in 2012 from the Abbey was \$342,314. Hayden stated that the total room taxes paid by the Abbey has exceeded the threshold where the Village is now paying a portion of the Lake Geneva Convention and Visitors Bureau membership dues, per the terms of the CVB membership agreement with the Abbey Resort. Kenny stated that he received a request for the Finance Committee to review the monthly invoices submitted by the village attorney and following discussion, the Finance Committee directed staff to add items "I" and "H" to the Monthly Review Items for the village attorney and the village engineer invoices.

Gilchrist/Sheyker 2nd made a MOTION to acknowledge the receipt of the reports and to place them on file for the annual audit. The MOTION carried without negative vote.

Year-End and Monthly Finance Reports

Hayden stated that the distributed finance reports for 2012 show a surplus of about \$1.2 million, with approximately \$650,000 carried forward to 2013 for the completion of construction projects.

2012 Budget Amendments

Hayden stated that budget amendments approved in 2012 have to be adopted in resolution form. Hayden stated that the draft resolution that was distributed lists the expenditure accounts that were increased and the accounts that were decreased, which resulted in a total of \$225,371 in additional expenditures in 2012; and it lists the offsetting revenue accounts that were decreased by a total of \$225,371. Following discussion, Gilchrist asked if the draft resolution could be amended to show both the expenses and the revenue proceeds for the 2009 bond refinancing that was approved in 2012.

Gilchrist/Sheyker 2nd made a MOTION to recommend Village Board approval of the resolution to amend the 2012 budget as presented, with the condition the revenue accounts are amended to also show the proceeds for the 2009 bond refinancing. The MOTION carried without negative vote.

Prosecution Update

Hayden stated that as requested she added the total income generated by the Fontana Municipal Court and the total expenses for prosecution to the spreadsheet that was distributed last month. Sheyker stated that in reviewing the information gathered by staff on the municipal attorney and prosecution expenses for the other local municipalities, none of them use a fixed legal retainer for the services except for Lake Geneva; and Lake Geneva also pays additional hourly fees “when necessary.” Following discussion, the Finance Committee members were in consensus that the legal retainer method for attorney services should not be pursued, and that the monthly invoices the village receives for village attorney and municipal court prosecution services should be reviewed by the committee on a monthly basis.

Credit Card Processing Company Report

Hayden stated that with the recent cancellations of the Finance Committee monthly meetings, the proposal to change credit card processing companies was taken directly to the Village Board. Hayden stated that the Village Board approved the best quote, which was submitted by PNC Bank, Lake Geneva. Hayden stated that the PNC rates will save the Village \$1,000 in processing expenses based on last year’s receipts generated by credit cards. The Finance Committee members also discussed the possibility of using PNC Bank for the Village’s utility account, which is currently at Talmer Bank, Walworth.

Next Meeting Date

The next meeting was scheduled for Thursday, May 30, 2013 beginning at 6:00 pm.

Adjournment

McCue/Vilona 2nd made a MOTION to adjourn the meeting at 6:34 pm, and the motion carried without negative vote.

Minutes prepared by: Dennis L. Martin, 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: 5/30/13