

**Minutes
Finance Committee
Thursday, May 6, 2010
4:45 p.m.
Maple Bluff Village Center**

Members Present: Chair Jim Yeager, Members Eric McLeod, Greg Rice and Jim Schuler.

Members Absent: Teri Bruns.

Others Present: John Rader and John Andres of Baker Tilly LLC, Police Chief/Administrator Tim Krueger, Public Works Director Tom Schroeder, Fire Chief Josh Ripp, Clerk-Treasurer Sandy Wilke, and Recreation Director Curt Erickson.

A motion was made by Member Rice and seconded by Member Schuler to approve the agenda as presented. Motion carried unanimously.

2009 Audit Presentation – John Rader of Baker Tilly LLC: John Rader and John Andres reviewed the Financial Statements and Auditor’s Report, the Report to the Finance Committee and the Report on Internal Control.

Discussion included water/sewer and infrastructure accounts, options for billing back to the utility, and getting a comparison of other communities that purchase their water from the City of Madison.

John Rader thanked Sandy for all the work she does.

Discuss and take action on recommendation to the Village Board approval of the 2009 Audit: A motion was made by Member Schuler and seconded by Member Rice to recommend to the Village Board approval of the 2009 Audit. Motion carried unanimously.

Discuss and take action on the following issues related to the 2010 Capital Infrastructure Projects:

1. Invoice and accounting procedures: Procedure suggestions: Scanning invoices, sending them to Department Heads, Department Heads returning them in a timely fashion to accounts payable. Purchases should not include any personal charges. The Village should not be paying late charges on invoices.
2. Update on investment of Bond Funds – Park Bank: Sandy Wilke reported that work with Park Bank is going well.
3. Infrastructure reserve account uses – Expenditures will be tracked for end of year reporting.

4. Recommend to the Village Board approval of Utility Undergrounding Proposals with Madison Gas & Electric, AT & T and Charter Communications: Discussion included determining the number of residents that will be affected, whether or not the residents should be assessed, and scheduling a public hearing.

A motion was made by Member Schuler and seconded by Member McLeod to recommend to the Village Board approval of Utility Undergrounding Proposals with Madison Gas & Electric, AT & T and Charter Communications. Motion carried with Member Rice voting no.

5. Update on 2010 Construction Project financial position: Tim Krueger reported that there have been a few minor upcharges, nothing substantial.
6. Update on Maple Bluff Country Club Stormwater Construction Project: Tim Krueger stated that nothing has progressed from the country club, no agreement in place yet, and the project is moving forward. The DNR and Historical Society's releases have been received to do the corings.
7. Discuss issues related to Village insurance packages: Insurance questions should go through Sandy or Tim.
8. Discuss budget process issues related to purchases and expenses: Purchases should be planned in advance and included in the budget process. Pontoon boat, kayak/canoe program and tennis program fees and insurance were discussed.
9. Update on EMS solutions for 2011.
10. Adjourn.

Respectfully submitted,

Rene Dopkins
Deputy Clerk

Action items:

Add to the next Village Board Agenda:

Recommendation from the Finance Committee approval of the 2009 Audit.

Recommendation from the Finance Committee approval of Utility Undergrounding Proposals with Madison Gas & Electric, AT & T and Charter Communications.

