

**Village of Shorewood Hills
Finance Committee
Meeting Minutes
Monday, October 24, 2022**

Call to Order

Finance Committee Chairperson Mark Lederer called the virtual meeting to order at 7:01 pm.

Roll Call Committee

Members present via Zoom were Chairman Mark Lederer, Dietmar Bassuner, Liz Heiner, Karl Wellensiek, Gloria Beach, and Sean Cote (joined later). Also in attendance: Brad Viegut of Baird and Village Administrator Sharon Eveland.

Note Compliance with open meeting laws

Ms. Eveland confirmed the meeting had been properly posted and noticed.

2023-2027 Capital Improvement Plan (CIP)

Ms. Eveland reviewed the memo that was attached to the committee's agenda packet.

- Master Design Plan for improving McKenna Park area 2024
- Applied for grant to cover half of cost for the Community Forestry Management Plan
- Boathouse repair project increase, board has awarded the contract
- Utility project to self-fund or use revenue loan
- Short-term borrowing increase to 130k. Scott Harrington of Vandewalle & Associates consulted
- Short term trust fund – State Trust Fund Loan for the pool of 20 years

Brad Viegut reviewed 2022 Financing Plan from Baird (included in the agenda packet) for village finance projections.

Discussion was had by the committee.

Motion: To recommend the 2023-2027 CIP to the Board and to recommend that the Board delay making a decision on funding the 2023 shortfall until the University Avenue project is further along so the Committee may have the necessary information to ascertain whether that project is under-budget enough to cover any of the projected 2023 short-fall. Motion by Dietmar Bassuner, seconded by Mark Lederer. Motion carried 6-0.

2023 Budget

Ms. Eveland reviewed the memo and budget spreadsheet that was attached to the committee's agenda packet.

- Includes the use of \$60,000 of GF fund balance, which is "less" than the current projected 2022 EOY surplus.

Discussion was had by the committee.

Motions:

1. To recommend the 2023 draft budget to the Board for approval and to communicate to the Board the Finance's Committee's support for the proposed referendum. Motion by Sean Cote, seconded by Dietmar Bassuner. Motion carried 6-0.
2. To recommend a 2% COLA adjustment to the wage grid effective the start of the first full payroll period in January 2023 and an inflation relief payment in the amount of \$1000 for full-time and \$500 for regular year-round part-time personnel prorated for those hired in 2022 to be paid on the first pay date in December 2022. Motion by Dietmar Bassuner, seconded by Gloria Beach. Motion carried 6-0.
3. To recommend a one-step across the board increase for employees hired before September 1, 2022, effective the first full pay-period in 2023. Motion by Sean Cote, seconded by Dietmar Bassuner. Motion carried 6-0.

Next Meeting Date

If referendum does not pass Finance Committee should expect to attend the special board meeting November 14th.

The meeting was **adjourned** at 8:20 pm.

Respectfully submitted,

Teresa M. Brommer
Village Administrative Assistant