

VILLAGE OF SHOREWOOD HILLS
FINANCE COMMITTEE
Meeting Minutes
July 22, 2024 – 7:00 pm
Location: Village Hall – Hybrid / Zoom

1. Call to Order:

Finance Committee Chairperson Mark Lederer called the meeting to order at 7:00 pm.

2. Roll Call:

Members Present: Chair Mark Lederer, Dietmar Bassuner, Gloria Beach, Sean Cote, Liz Heiner, Gard Strother and Marilyn Townsend

Also in Attendance: Village Administrator Brian Mooney and Clerk-Treasurer Julie Fitzgerald

3. Note Compliance with Open Meeting Laws:

Fitzgerald stated the meeting had been properly posted and noticed.

4. Approval of Minutes: February 25, 2024

Beach indicated she would like to amend the meeting minutes of February 25, 2024.

7. Discussion regarding long-term financing objectives: Beach stated that the last line of the paragraph: “Eveland explained that the WI DOR has restricted when an advisory referendum can be used.” was not entirely correct. The Committee had determined that they would do further research on this subject. Upon discussion, the Committee agreed to strike this sentence from the minutes.

M/S Heiner/Bassuner to approve the February 26, 2024, minutes as amended.

Motion carried.

5. Public Comments:

Resident Shabnam Loffi would like to request that the public hearing for the 2025 budget be held prior to the Board meeting that includes the final approval of the budget.

6. Discussion/Action regarding Resolution 2024-02 Declaring Personal Property Taxes to be Uncollectible:

Fitzgerald gave an overview of the resolution to the Committee, explaining that it was tied to Resolution 2024-03 that was already passed by the Board in March regarding chargebacks for personal property taxes from 2022 and older. She explained that the businesses listed were no longer operating in the Village and are thus deemed to be uncollectible with the exception of one for \$1.70 that would cost more to collect than write-off.

M/S Heiner/Cote to recommend approval of Resolution 2024-02 to the Board for approval.

7. Discussion regarding various approaches and issues to budgeting and financial planning:

The Committee and Administrator Mooney discussed the budget calendar presented in the packet. Mooney informed the Committee that he had met with department heads and plans to work with them to complete the line-item operating budgets. He is anticipating the 2025 budget to be very similar to the 2024 budget due to essentially no net new construction that

would allow an increase in the levy. Mooney discussed with the Committee the frustration with information shared with the Village committees and public in the last few years. Upon further discussion, it was determined that the primary issue was with information in the CIP (Capital Improvements Plan) more than the budget, which remains fairly constant from year-to-year. Committee members stressed that they want to have public information sessions prior to the Board's final public hearing and action on the 2025 budget.

8. Suggested items for future agendas:

- a. Review of TID's most recent financial projections
- b. Discussion of potential new sources of revenue

9. Next Meeting Date: August 26, 2024 – 7:00 pm

10. Adjourn:

M/S Bassuner/Cote to adjourn. Motion carried.

The Finance Committee adjourned at 8:38 pm.

Respectfully submitted,

Julie Fitzgerald
Village Clerk/Treasurer