

MINUTES
VILLAGE OF SURING FINANCE COMMITTEE MEETING
MONDAY, MAY 22, 2023 AT 8:30 AM

1. Meeting Called to Order by President Steffek at 8:30 AM
Roll Call: Bengtson, Kohlwey, Schuettpelz, and Steffek. Also present: Clerk-Treasurer Kim Gruetzmacher.
2. Agenda motion to approve agenda made by Schuettpelz and second by Kohlwey. All ayes. Motion carried.
Open Meeting Notice statement made by Clerk-Treasurer.
3. Discussion and possible action on review budget to actual statement of revenue and expenses – Committee reviewed the year to date budget vs. actual statement.
4. Discussion and possible action on Board of Commissioners – State Trust Fund loan for snow plow truck - Motion to approve obtaining financing through Wisconsin Board of Commissioners State Trust Fund Loan in the amount of \$60,000 made by Bengtson and second by Schuettpelz. All ayes. Motion carried. Village is receiving \$131,000 from USDA Rural Development; Village will utilize \$30,000 from equipment fund account leaving a balance of \$57,334.50 needing to be financed. Rates were obtained from the Village's bank as well as Wisconsin Board of Commissioners. Rate is 1% lower through State Trust Fund Loan. Loan will be for 5 years and prepaid if additional funds are available in budget.
5. Discussion and possible action on additional general fund financing, possible line of credit for cash flow options – Motion to approve opening line of credit through Fortifi Bank in the amount of \$200,000 for cash flow purposes made by Bengtson and second by Schuettpelz. All ayes. Motion carried.
6. Discussion and possible action on annual League of Municipalities Insurance Renewal – committee reviewed the annual renewal paperwork for statement of values. No action taken.
7. ADJOURNMENT – Next meeting – Monday, July 10, 2023 at 8:30 AM. Motion to adjourn made by Kohlwey and second by Schuettpelz. All ayes. Motion carried.
Meeting adjourned at 9:24 AM.

Minutes prepared by Clerk-Treasurer, Kim Gruetzmacher