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2 **FINANCE COMMITTEE MEETING MINUTES**

3 **Monday, August 25, 2025**

4 **(Approval Pending)**

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6 **1. Call to Order & Roll Call**

7 The Finance Committee Meeting was called to order on Monday, August 25, 2025, at 3:00 PM by
8 Chairperson Denise Bhirdo.

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10 Present: Chairperson Denise Bhirdo and members Louise Howson, Brigid White, and Andy Woerfel
11 via zoom.

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13 Staff: Finance Director/Treasurer Vlad Gannik

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15 **2. Approve Agenda**

16 Motion by Howson to approve the agenda as presented. Second by White. *Motion carried – all ayes.*

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18 **3. Approve Meeting Minutes: August 15, 2025**

19 Bhirdo noted two corrections to the minutes: on page 3, line 15, "producer price index" should be
20 changed to "consumer price index," and on page 4, she would like to elaborate on the sentence at
21 the end of line 8 regarding "the atmosphere of abuse that was inflicted."

22 Howson identified an unclear statement on page 3, line 25, regarding "state input" on TID
23 implications. After discussion, the committee decided to revise the wording to reference that it was
24 the state's first estimate based on WIDOR (Wisconsin Department of Revenue).

25 *Motion by Bhirdo to approve the minutes of August 15, 2025, as amended. Second by White. Motion*
26 *carried – all ayes*

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28 **4. Comments, Correspondence and Concerns from the Public**

29 Chairperson Bhirdo noted that no correspondence was received in the packet and no members of
30 the public were present.

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32 **5. Discussion/Action Items**

33 **a) Capital Improvement Plan**

34 Bhirdo presented a spreadsheet she had prepared to help organize the Capital Improvement Plan
35 (CIP) by year, making it easier to review the summary numbers.

36 Bhirdo explained she had made significant changes to the CIP since the committee last discussed it
37 at the July 28th meeting. The committee proceeded to review the plan year by year.

38 The committee discussed several key projects for 2026:

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40 **2026 Capital Projects**

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- 42 • Highway 57 Trail: Engineering will be completed by 2026 with construction following. The
43 \$239,197 budget might potentially be paid by TID 1 rather than the capital levy, pending
44 research by staff on eligibility based on when the project was approved.
 - 45 • Road Projects: Bhirdo removed \$100,000 from the roads budget since Flintridge Road is already
46 planned. The 2026 streets capital levy is set at \$85,000 for the Flintridge Road Project only.
 - 47 • Fire Department Maintenance: \$99,000 total, including \$60,000 for epoxy flooring, \$15,000 for
maintenance (continuing 2027-2030), and \$24,000 for SCBA.

- Ice Rink Community Center: The committee agreed that \$100,000 should be allocated to this project.
- Marina Public Bathrooms: The committee discussed adding this project that wasn't in the original CIP. Based on comparable bathroom projects costing approximately \$195,000-\$217,000, and adding shower facilities, the committee estimated the project at \$300,000. They decided to split funding between 2026 and 2027 at \$150,000 each year.

White confirmed her support for the 2026 capital projects.

2027 Capital Projects

The committee reviewed engineering costs for the Pebble Beach project (\$30,000) and other trail projects, with Woerfel and White expressing concern about the high engineering costs for relatively small projects. Discussion included whether RFPs were required for engineering services over \$25,000, and how grant funding requirements impact engineering firm selection and costs. The committee confirmed the skid steer replacement remained in the plan at \$80,000 with \$10,000 expected from trade-in value.

2028-2030 Capital Projects

The committee reviewed projects for these years, including:

- Playground equipment replacement at the beach (2029) at approximately \$450,000, with potential grant eligibility
- Village Hall improvements pushed out to future years
- Library carpeting in 2029 at \$17,500
- Fire Department truck replacement in 2029, pending further research on whether it's necessary
- Brush chipper in 2029 at \$90,000

Bhirdo explained her overall approach to the CIP was to create some cushion for future needs while keeping the levy manageable. She noted additional budget considerations including \$10,000 for meeting chairs, \$10,000 for SAIL, a parks contingency fund, and an engineering budget.

Bhirdo also mentioned staff is researching the potential of using cash payments rather than bonding for the Mill Road project, which could save financing fees.

Motion by Howson to forward the Capital Improvement Plan for 2026 through 2030 to the Village Board for their September 16th meeting, specifically approving the capital projects levy portion of the CIP. Second by White. Motion carried – all ayes

Woerfel asked about the status of the broadband project and whether the village could potentially reallocate those funds to another project like Mill Road. Howson explained that the contract with Bertram is on hold as they were unable to provide the work within the contracted timeframe, while Frontier (recently purchased by Verizon) is now installing fiber throughout the county. The committee acknowledged this would require careful consideration and transparency since the village had already borrowed money and promised broadband to residents.

6. Next Meeting

The committee agreed to skip the September meeting and reconvene on Monday, October 13, 2025, at 1:00 PM, when third quarter financial data would be available for budget planning.

7. Adjourn

At 4:59 P.M. a motion was made by Howson, seconded by White to adjourn the August 25, 2025, meeting of the Finance Committee. Motion carried – all ayes.

Minutes by Sarah Bertges Administrative Assistant