

FINANCE COMMITTEE MEETING MINUTES

Monday, October 13, 2025, 1:00 PM

(Approved with Amendments)

1. Call to Order & Roll Call

Chairperson Bhirdo called the Finance Committee meeting to order on Monday, October 13, 2025, at 1:00 PM.

Present: Chairperson Denise Bhirdo, and members Louise Howson, Brigid White, Mike Laszkiewicz and Andy Woerfel (arrived after the meeting began)

Staff: Financial Specialist/Treasurer Vlad Gannik, Village Clerk Julie Thyssen

Other: Adam Ruechel of Baird (via Zoom)

2. Approve Agenda

Motion by Howson, second by Laszkiewicz, to approve the agenda as presented. Motion carried-all ayes.

3. Approve Meeting Minutes: August 25, 2025

Motion by Laszkiewicz, second by White, to approve the meeting minutes of August 25, 2025. Motion carried-all ayes.

4. Comments, Correspondence and Concerns from the Public

No public comments were offered.

5. Discussion/Action Items

a. Review of 2026-2030 Capital Improvement Plan and 2026 Budget

The committee began by reviewing the 2026-2030 Capital Improvement Plan (CIP). Bhirdo acknowledged that Andy Woerfel had joined the meeting.

White inquired about projects in the CIP, particularly expressing concerns about the wastewater treatment plant's \$15 million expense. She emphasized the importance of due diligence and having clear answers when taxpayers ask about large expenditures. Bhirdo clarified that decisions were still being made regarding the wastewater treatment plant, and the amount currently serves as a placeholder. White also mentioned concerns about sewer and water laterals. Howson asked about the Wiltse subdivision infrastructure, noting that \$3.5 million had been removed from the 2025 CIP. She provided an update from a recent Housing Committee meeting she attended where Tom Landgraf, a housing consultant from University of Wisconsin-Madison, had discussed development models for the Wiltse property. Howson explained that the Housing Committee needed funding (estimated at \$50,000-\$75,000) for a site design to develop a model for the first phase of development at Wiltse. Howson detailed that the Wiltse property is 57 acres, with approximately 49 developable acres due to soil and arsenic issues [this acreage is incorrect]. She described "pocket neighborhoods" or cluster homes that could be built on the property. The Housing Committee needs professional design assistance to create a viable model but requires funding to proceed. White expressed concerns about housing restrictions, questioning how the Village could ensure homes would be used for full-time workforce housing rather than vacation homes. She suggested obtaining legal guidance before committing funds to design work.

1 Bhirdo suggested allocating \$5,000 from the undesignated balance fund for legal consultation regarding
2 deed restrictions and housing models. She further proposed reallocating \$75,000 from the trackless
3 equipment budget (\$150,000) to fund the Housing Committee's design work if the legal consultation
4 proved favorable. The committee had discussed housing models from communities like Crested Butte
5 and Telluride in Colorado, as well as Sturgeon Bay's Geneva Ridge, all of which have implemented
6 various restrictions for workforce housing.

7
8 Regarding other CIP items, Bhirdo expressed concern about the \$150,000 trackless equipment purchase
9 after a recent major overhaul. Laszkiewicz questioned whether the library painting should be in the
10 operating budget rather than the CIP. Ruechel explained that per Village policy, items over \$5,000 are
11 typically considered capital improvements.

12
13 Laszkiewicz sought clarification on how TID 1 funds were being applied to the CIP. Ruechel explained
14 that TID 1 is reimbursing the CIP fund for earlier projects that should have been funded by the TIF but
15 weren't able to be at that time.

16
17 The committee also discussed the broadband loan interest of \$125,000 listed as revenue. Financial
18 Specialist Gannik explained that while interest is earned on the unused loan funds, there is also a
19 corresponding expense to pay interest on the bond. Various options for the \$3.2 million broadband
20 bond were discussed, including reallocating it to the administration building project. Ruechel confirmed
21 that the Village could: 1) use the funds for broadband as originally intended, 2) reallocate the funds to
22 another project, or 3) pay off the bond through a defeasance process. The committee agreed to
23 recommend to the board that the broadband loan funds be reallocated to the administration building
24 project.

25
26 The committee discussed the projected tax levy impact, with Bhirdo noting that the finalized mill rate is
27 estimated at 4.8586, down from 5.2357 the previous year. This represents a savings of approximately
28 \$38 per \$100,000 of property value, or about \$190 on a \$500,000 home. The committee reached
29 consensus on recommending the CIP to the Village Board with the following amendments: allocating
30 \$5,000 for housing legal consultation, reducing the trackless equipment line to \$75,000, and adding
31 \$75,000 for potential Wiltse housing design work.

32
33 *Motion by Laszkiewicz, second by Howson, to recommend the 2026-2030 Capital Improvement Plan and*
34 *2026 Budget to the Village Board as presented and amended. Motion carried – all ayes.*
35

36 **b. Waterfront Museum Rent**

37 White explained that the Waterfront Museum's lease term was originally 10 years with a payment in
38 lieu of taxes (PILOT) capped at \$50,000. The Marina Committee had suggested extending this to 30 years
39 since the museum is investing significantly in building restoration. Howson noted that the compromise
40 proposal was that after 10 years, the rent would be the annual payment in lieu of taxes minus \$10,000
41 plus a Consumer Price Index (CPI) adjustment. The committee agreed that PILOT would be capped at
42 \$50,000 for the first 10 years. From year 11 to 30, it would be \$40,000 plus annual CPI. Gannik
43 commented that the audit team would appreciate the simplified formula. The committee agreed to
44 forward this consensus to the Marina Committee.

45 46 **c. Wiltse Subdivision Design**

47 The committee had already discussed this topic extensively during the CIP review. White clarified that
48 she supported the housing initiative but wanted to ensure it would be implemented successfully with

proper legal guidance regarding deed restrictions. The committee discussed whether property owners in Wiltse should pay for their own infrastructure as other property owners in the Village do. White questioned why taxpayers would fund infrastructure for Wiltse when other property owners must pay for their own sewer and water extensions. Bhirdo explained that Sister Bay is one of the few Door County communities addressing workforce housing, and the approach is meant to help create affordable housing for workers who support local businesses and services. She emphasized that infrastructure subsidization was viewed as a community investment. Laszkiewicz suggested that further community discussion was needed on this topic, and the initial legal work would help determine what restrictions could be legally implemented.

6. Next Meeting

a. Discuss Public Hearing Schedule

The committee reviewed the upcoming schedule for budget approval:

- October 21: Village Board receives CIP and budget recommendations
- November 11: Potential Finance Committee meeting (placeholder if needed)
- November 17: Public hearing and budget adoption at 5:30 PM
- November 18: Regular Village Board meeting
- November 19-21: Budget submission to the county

7. Executive Session

Motion by Bhirdo, second by Howson, to adjourn into closed session pursuant to Wisconsin Statutes §19.85(1)(c) to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility: Village Administrator compensation and benefits.

Roll call vote: Bhirdo - aye; Howson - aye; White - aye; Laszkiewicz - aye; Woerfel - aye. Motion carried unanimously.

The committee entered closed session at 3:05 PM.

7. b. Reconvene into Open Session

Since no decision was made the committee adjourned in closed session at 3:51 PM.

8. Adjourn

See item 7. b.

Minutes by Julie Thyssen, Village Clerk