

1 **FINANCE COMMITTEE MEETING MINUTES**

2 **Monday, February 9, 2026, 2:00 PM**

3 **(Approved as amended)**

4
5 **1. Call to Order & Roll Call**

6 Chairperson Bhirdo called the Finance Committee meeting to order on Monday, February 9, at 2:00 PM.

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8 Present: Chairperson Denise Bhirdo, and members Louise Howson, Brigid White, Mike Laszkiewicz, and
9 Andy Woerfel

10
11 Staff: Administrator Benjamin Andrews, Financial Specialist/Treasurer Vlad Gannik, Village Clerk Julie
12 Thyssen

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14 Other: Nick Deviley

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16 **2. Approve Agenda**

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

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19 **3. Approve Meeting Minutes: August 25, 2025**

20 Discussion centered on clarifying the October 13, 2025, minutes. Howson questioned the attribution of
21 the waterfront museum rent explanation, suggesting White may have presented this information instead
22 of herself. The committee agreed to ask staff to verify the correct attribution.

23 Laszkiewicz noted two discussions from the previous meeting were missing from the minutes: 1) The audit
24 of cash reserves being worked on with Baird, and 2) Discussion regarding the \$3.1 million bond for fiber
25 optic and reallocation options. It was clarified that the fiber optic bond discussion and recommendation
26 were included in the minutes on page 3.

27 Discussion ensued regarding the allocation of \$5,000 from the undesignated balance fund for legal
28 consultation on deed restrictions and housing models. Andrews confirmed he would review prior history
29 and follow up.

30 *Motion by Laszkiewicz, seconded by White to approve the October 13, 2025 minutes with clarification on*
31 *the waterfront museum rent explanation attribution. Motion carried - all ayes.*

32 **Comments, Correspondence and Concerns from the Public**

33 No public comments were received.

34 **Discussion/Action Items**

35 **a. 2026 Budget; Review Allocation for SAIL**

36 Andrews reported on the review of the SAIL line item in the 2026 operating budget. No documentation
37 was found that specifically tied the contribution to other communities' commitments. The committee
38 concluded that the \$10,000 budgeted for SAIL should remain as allocated, but directed staff to contact
39 other communities and SAIL to determine their contribution amounts to inform future budget discussions.

1 Andrews to contact other communities and SAIL regarding their contribution amounts.

2 **b. 2025 Invoice(s) Review; Baird**

3 Andrews presented a summary of Baird invoices from 2025, totaling approximately \$16,000. The
4 committee expressed concern about the lack of detail in Baird's invoices, noting that they do not specify
5 hours worked or services provided. Gannik explained that Baird's contract is for up to 80 hours at \$20,000,
6 and the \$1,500 charge was for a dissemination agreement required for bond rating.

7 Staff to request more detailed invoices from Baird in the future, including hours worked and specific
8 services provided.

9 **c. 2025 Budget Amendment**

10 Gannik presented the 2025 budget amendment proposal designed to ensure each cost center does not
11 exceed \$5,000 in over-budget expenses, in compliance with internal policies. Overall, the village
12 anticipates a surplus of approximately \$150,000 before TID transfers.

13 The committee discussed several variances, including under-budget electric and gas expenses at the fire
14 station, under-spent street maintenance, and storm sewer maintenance. Laszkiewicz requested an
15 investigation into accounting practices for utility bills, particularly when bills are delayed.

16 Staff to review accounting practices for delayed utility bills with the auditor.

17 *Motion by White, seconded by Laszkiewicz to recommend the budget amendments to the Board as*
18 *presented. Motion carried - all ayes.*

19 **d. TIF Incentive Policy**

20 Andrews presented information on Tax Incremental Financing (TIF) policies, noting that the TID 2 project
21 plan states that if developer incentives are offered, the village would need to establish a policy. He
22 provided examples from other communities, including New Berlin, Town of Ledgeview, Village of Dane,
23 Village of McFarland, and Village of Oregon.

24 The committee agreed that a formal TIF policy is necessary, with Laszkiewicz highlighting that the New
25 Berlin policy was particularly comprehensive. Discussion focused on the importance of including a "but
26 for" test, transparency requirements, and financial scrutiny of developers. Laszkiewicz requested a
27 workshop on TID to better understand the process, allocations, and formulas. Woerfel suggested bringing
28 in someone with TID expertise to provide detailed guidance.

29 Staff directed to draft a TIF policy based on examples provided and committee input, for future committee
30 review.

e. Deviley TIF Incentive Request

Deviley presented background on his housing development project and discussions regarding potential TIF funding. He expressed concerns about transparency and consistency in the process, noting that initial conversations had occurred with the previous administrator.

Deviley stated he had previously been told his property was not in the TIF. Deviley located documentation, including the official TIF map, and provided it to the Administrator and committee at the meeting. The committee reviewed updated information confirming the property is within TID 2. Andrews presented a financial analysis based on an assumed \$23 million in new assessed value, which would generate approximately \$1.4 million in increment. Using a pay-as-you-go approach at 50% over six years would total about \$711,000 in potential incentives.

The committee acknowledged they could not make decisions on the request until a formal TIF policy is established, but agreed to continue the conversation as policy development progresses.

Andrews to contact Michelle Lawrie from Door County Economic Development regarding low-interest loan options for infrastructure development.

Matters to be Placed on a Future Agenda or Referred to a Committee, Official or Employee

Adjourn

Motion by Bhirdo, seconded by Howson to adjourn at 4:05 PM. Motion carried - all ayes.

Minutes Submitted by Julie Thyssen, Village Clerk