FINANCE COMMITTEE MEETING MINUTES

Monday, March 9, 2026, 2:00 PM
(Approved as amended)

1. Call to Order
Chair Bhirdo called the Finance Committee meeting to order on Monday, March 9, 2026 at 2:02 PM.

Present: Chairperson Denise Bhirdo, members Brigid White and Mike Laszkiewicz. Lousie Howson and Andy Woerfel excused.

Staff: Administrator Benjamin Andrews, Financial Specialist/Treasurer Vlad Gannik, Utilities Director Megan Barnes, Village Clerk Julie Thyssen

Other: Nick Deviley, Paul Shefchik

2. Roll Call
Committee members present: Bhirdo, White, Laszkiewicz.

3. Approve Agenda
Motion by White to approve the agenda as presented. Second by Laskowitz. Motion carried - all ayes.

4. Approve Meeting Minutes
a. February 23, 2026
Bhirdo noted a correction on page 2, line 36, where "SAIL is described as Senior Activity at Liberty" should read "Senior Advocacy for Independent Living."

Motion by Bhirdo to approve the February 23, 2026 meeting minutes as amended. Second by White. Motion carried - all ayes.

5. Comments, Correspondence and Concerns from the Public
No members of the public were present to address the committee.

6. Executive Session
Motion by Bhirdo to adjourn into closed session pursuant to 19.85(1)(g) to confer with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved: Fiber Optic Bond Discussion. Second by White. Roll call vote: Bhirdo - aye, White - aye, Laskowitz - aye. Motion carried.

The committee entered closed session at 2:04 PM and returned to open session at 2:44 PM.

Motion by Bhirdo to return to open session. Second by White. Roll call vote: Bhirdo - aye, White - aye, Laskowitz - aye. Motion carried.

7. Discussion/Action Items
a. Municipal Reimbursement Fund; Proposed Parks Projects

Administrator Andrews explained that the Door County Tourism Zone Commission provides annual reimbursement to participating municipalities for tourism development and promotion purposes. This year's allocation is $42,000, significantly lower than previous years' amounts of $51,000-$65,000. Staff proposed two projects: tree planting and historical signage, both previously identified but not completed. Bhirdo questioned the substantial decrease in funding and requested clarification on whether the allocation was based on 2024 or 2025 numbers, noting it seemed unlikely that final numbers would be available by March. She suggested that Tourism Zone Commission members be asked to investigate the reduction at their next meeting.

Discussion revealed confusion about previous years' allocations and whether projects had been completed. Bhirdo emphasized the need for accountability regarding past municipal reimbursement funds. She requested a comprehensive audit of previous years' reimbursement funds, including what projects were approved, what was actually spent, and where unspent funds went.

Laskowitz questioned the normal process, noting these projects typically go through Parks Committee first for recommendation before coming to the Finance Committee.
Action Items:

- Staff to conduct an audit of municipal reimbursement funds from previous years, including approved projects, actual expenditures, and disposition of unspent funds
- Results of the audit to be presented to the Finance Committee before any allocation of current year funds
- Current year allocation to be forwarded to Parks Committee for project recommendations

Motion by Bhirdo to postpone to a later date. Second by Laskowitz. Motion carried - all ayes.

b. Tax Incremental Financing Policy
Andrews presented the draft TIF policy developed based on examples from other municipalities. He noted this was a baseline policy that could be enhanced with additional specificity as directed by the Finance Committee.

Laskowitz provided feedback on the draft policy, raising concerns about financial risk and recommending stronger safeguards. He cautioned against non-interest loans with forgiveness provisions, suggesting loans be secured by increments to avoid shifting risk to taxpayers. He also recommended clarifying that the village does not pledge its full faith and credit and advised a legal review prior to adoption.

He questioned the flexibility of the but-for test, suggesting independent third-party gap analysis to support decisions and reduce litigation risk. Additional recommendations included establishing developer qualification standards, requiring minimum equity contributions, and implementing debt coverage ratios (1.25–1.5) to limit financial exposure.

White questioned how villages typically determine appropriate TIF amounts and whether there should be minimum tax increment generation requirements for community development projects.

Bhirdo expressed a strong preference for limiting TIF assistance to utilities and housing only, based on her review of five other municipal policies. She argued that, as a small village with finite corridor property, TIF funds should be preserved for sewer/water extensions and housing rather than business assistance. She questioned whether the but-for test would be necessary with such limited scope.

Discussion included assessment valuation concerns raised by White regarding whether affordable housing would generate lower tax assessments, potentially reducing TIF increment generation.
Paul Shefchik, present as a developer with TIF experience, provided extensive background on TIF processes in other municipalities. He emphasized that pay-as-you-go approaches minimize municipal risk since payments only occur when tax increment is actually generated. He described successful projects in Mishicot, Sturgeon Bay, and Fish Creek, noting most municipalities now prefer pay-as-you-go to limit exposure.

Action Items:

- Committee members to provide detailed comments and suggestions to staff
- Staff to prepare revised policy incorporating feedback
- Legal review by village attorney recommended before adoption
- Public input session to be considered similar to administration building process
- Baird to provide TID overview services and education session

Laskowitz suggested the policy needed another revision and recommended a public meeting for community input, given the significant financial implications for the village.

Timeline Discussion: Shefchik requested timeline guidance for pending development projects. Bhirdo estimated a July completion, acknowledging this was only a preliminary estimate.

Next Meeting: Committee scheduled the next meeting for April 13, 2026 at 1:00 PM, pending confirmation with other members. Baird representatives to be invited to provide TID overview and potentially review sample applications.

Motion by Laskowitz to postpone policy adoption pending receipt of committee member comments and staff revisions. Motion carried - all ayes.

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

- Municipal reimbursement fund audit results
- Revised TIF policy with committee input incorporated
- Baird TID overview presentation

9. Next Meeting

April 13, 2026 at 1:00 PM, subject to confirmation with excused members.

10. Adjourn

Motion by Laskowitz to adjourn at 4:27 PM. Second by White. Motion carried - all ayes.

Minutes by Julie Thyssen, Village Clerk