

VILLAGE OF PORT EDWARDS  
Port Edwards, Wisconsin

COMMITTEE: Finance and Human Resources

DATE: 8 April 2021

TO: JOSEPH ZURFLUH

cc: BETSY MANCL  
DANA DUNCAN  
JOHN BINGHAM  
DIANE TREMMEL  
PATRICK ARENDT

ERIK SAYLOR  
SUE MITCHELL  
TIARA GRUNDEN  
SCOTT DREW

JP LACHAPELLE  
DAILY TRIBUNE  
WFHR/WGLX  
NICK ABTS

Purpose of Meeting: **Regular Monthly Meeting**

Attendance: D. Duncan (via ZOOM), T. Grunden, S. Mitchell, R. Bossert, D. Tremmel, J. Zurfluh,  
Citizens: Martinson, B.

**Subjects Discussed, Action Taken, and Board Action Required:**

1. ***Call to order:*** Meeting called to order by D. Duncan at 5:00 p.m. (Via ZOOM)
2. ***Roll Call:*** All Present.
3. ***Approve the agenda:*** (Mitchell/2<sup>nd</sup> Grunden), All Ayes
4. ***Approve the previous months minutes:*** **MOTION** (Mitchell/ 2<sup>nd</sup> Grunden) to approve minutes of the 4 March 2021 meeting. ***Motion carried, all Ayes.***
5. ***Public comments on agenda items:*** None
6. ***Committee Chairman's comments:*** None
7. **MOTION** to approve the ***Monthly Bills and Journal entries.*** (Grunden, 2<sup>nd</sup> Mitchell). This will be sent forward for the Village Board approval 13 April 2021, ***Motion carried, all Ayes.***
8. ***The Rescue America Relief funding was discussed.*** The Committee was informed of the pending cash we as a village will receive and the staff recommendations on projects to be conducted with those funds. Trustee Mitchell and Grunden agrees with the efforts to upgrades our parks, a digital sign and security issues around the Village as well as some to service the sanitation deficit. Chairman Duncan agrees with the projects cited but not sure servicing the deficit is an appropriate use for the funds. Possibly a portion to the deficit but more efforts to help "spruce "up the Village. He was emphasizing the business district and efforts to help on Market Ave. The Administrator will refine the proposals and present again after the funds have been received.
9. ***Review and Discuss options for Sanitation Department deficit.*** The Administrator updated the Committee on the seeking of a loan. The Village sent out 5 letters of Intent for a \$650,000 loan. We are awaiting response from all banks and should have their offers ready to present next

month. The term will be for 10 years, it will be for \$650,000 and a no pre-payment penalty. The Nekoosa Port Edwards Bank, US Bank, Prevail Bank, Associated bank and First State Bank we all contacted to see their interest in this loan.

Also, some discussion on preparing options to Increase rates annually; this would generate more revenue to address the debt but would require a 10% annually (for 5 years) to make any impact. This would generate approx. \$55,000-\$75,000 additional revenue to assist in Deficit payments, but not cover the entirety of the deficit.

**10. Old Business:** None

**11. New Business:** None

**12. Correspondence received:** None

**13. New Business:** None

**14. Future Agenda Items:**

- Discuss Village Loan Options for Sanitation deficit.
- Discuss use of the rescue America Funding

**15. Next meeting date:** 6 May 2021

**15. Adjourn:** Adjourned at 5:20pm. **MOTION** (Duncan, 2<sup>nd</sup> Grunden)

Dana Duncan – Chairman

**Attached:** See FHR packet dated 8 April 2021