

The meeting was called to order at 6:30 p.m. by Chair D. Schwartz.

- 1.0 Roll Call** – Present: Chair J. Mesec; Trustees M. Bennett, J. Mesec, R. Ruesch, D. Schwartz, and M. Stahl (L. Teschendorf expected later; D. Besson absent/excused); Administrator M. Weber. Audience (2).
- 2.0 Public Comment** – None.
- 3.0 Fire Dept. Apparatus** – Chief Jankowski reviewed the repair status of the quint (ladder truck). Some recent problems suggested a repair or replace decision might be needed, as repair costs could exceed \$80,000. He will further research options including automatic aid. Ms. Bennett asked if this could affect our MABAS or mutual aid status. Chief Jankowski indicated no problems in the short-term. Updates will be provided over the next several months.
- 4.0 2015 Budget** – Mr. Weber reviewed his No. 15 budget memo. Amendments were recommended that reflect the changes due to the new refuse-recycling contract, increased ambulance fees, savings on assessment/tax billing software license fees (to be paid by County Treasurer), and a number of other revenue and expense adjustments reflecting updated projections. Some additional amendments may be needed based upon final MMSD charges, expected on Nov. 17. A tax rate estimate was reviewed with a village-purpose tax rate reduced to a 3.94% increase, and accomplishing the full funding of the Fire Department part-time staffing plan in one year. The village-purpose levy increase then translates into about \$64 for the average home. The increase will be partly offset by the reduction in the annual refuse-recycling of \$52. For the average homeowner, the net increase is \$12. The changes will be presented at the budget hearing.
- 5.0 2015 Health and Dental Plan Design and Selection** – This was discussed at the Board meeting immediately preceding this meeting; therefore, there was no further discussion.
- 6.0 Capital Projects Transfers** – No report.
- 7.0 SEC Municipal Continuing Disclosure Initiative (MCDC)** – Mr. Weber indicated the Security and Exchange Commission (SEC) introduced the Municipal Continuing Disclosure Initiative (MCDC) as an “amnesty” program for municipal debt issuers that might not be in full compliance with continuing disclosure requirements. The requirements became stricter in the wake of several municipal defaults. Financial advisors Ehlers and Associates noted that Moody’s went through a well-publicized recalibration of its rating system in 2010, which affected numerous municipalities. The Village’s rating changed along with many communities’. It raises the issue of whether this should be characterized as a material event that could be reported as part of the MCDC, since it was not included in the official statement of the Village’s 2012 bond issue. Mr. Weber discussed the matter with Ehlers and bond counsel, and felt the item does not rise to a material event. The Committee discussed the matter and concurred. Staff was directed to prepare written documentation on the matter for the file.
- 8.0 Goals/Priorities** – Mr. Weber reviewed a current list of priorities, which generally guides the work effort.

**9.0** 2014 Non-Represented Employee Compensation and Performance Review. Motion (Stahl, Mesec) to enter closed session pursuant to §19.85(1)(c), as is required for considering the employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility. Motion unanimously approved on a roll-call vote.

**10.0** **Adjournment** – Meeting adjourned (Stahl, Mesec) at 8:05 p.m.

Submitted,

Michael F. Weber, Administrator