

VILLAGE OF GRAFTON

FINANCE COMMITTEE MEETING MINUTES

MONDAY, JANUARY 18, 2016

Chair Jim Brunnquell called the meeting to order at 5:17 p.m.

Committee members present: Village President Jim Brunnquell, Trustee Sue Meinecke, Trustee David Antoine, and Trustee Lisa Harbeck

Staff present: Village Administrator Darrell Hofland, Director of Administrative Services Paul Styduhar, and Administrative Assistant Chris Stannis

Public present: Ken Herdeman from Ehlers Investment Partners

HEAR PERSONS REQUESTING TO BE HEARD

None

SELECTION OF INVESTMENT ADVISOR

Paul Styduhar, Director of Administrative Services, gave background investment information as to what has been done in the past and goals for moving forward with a new investment advisor. RFP's were requested from four firms. During the review process, Mr. Styduhar checked references of two of the submissions and the Village Administrator reviewed another reference, all of which were positive. After final review of the submissions, Mr. Styduhar is requesting that Ehlers Investment Partners be named the new investment advisor.

Mr. Herdeman, representative of Ehlers, explained the process Ehlers would be using while developing a strategy for the Village including developing a cash flow model to maximize investment opportunities, working with the current bank to move funds to TD Price Waterhouse, and reviewing the current investment policy, among other services. Mr. Herdeman answered questions and other inquiries from the committee.

Motion by Trustee Meinecke, second by Trustee Antoine to recommend the Village Board authorize Ehlers Investments Partners, Waukesha, WI, as the Village's Investment Advisor. Motion carried.

FINANCIAL TREND MONITORING SYSTEM

Paul Styduhar, Director of Administrative Services, updated the Financial Trends Monitoring System which indicated improvement. Two categories moved to favorable from caution since the last presentation. The FTMS includes a review of five years of data and an analysis of the trend is developed indicating favorable, caution or negative.

There was a discussion regarding the Village and those financial criteria that were rated cautionary. Some of these trends are out of the Village's control and the

Administrative Services Department will do their best to keep a close watch of these problem areas.

CITIZEN ENGAGEMENT PROGRAM

Darrell Hofland, Village Administrator, did receive favorable feedback regarding the Citizen Engagement Program. The Village Administrator will be working with the other management members on different projects. This program will be used to promote items that are listed in the Strategic Plan. Administrator Hofland will also use social media to reach a large demographic of citizens.

Motion by Trustee Harbeck, second by Trustee Meinecke to recommend the Village Board approve the Citizen Engagement Program. Motion carried.

OLD BUSINESS

None

NEW BUSINESS

None

ADJOURN

Motion by Trustee Antoine, seconded by Trustee Harbeck to adjourn at 5:36 p.m. Motion carried.