

**VILLAGE OF GRAFTON**

**FINANCE COMMITTEE MEETING MINUTES**

**NOVEMBER 1, 2010**

President Jim Brunquell called the Finance Committee meeting to order at 5:45 p.m.

Finance Committee members present: Jim Brunquell, Jim Grant, Ron LaPean, and Richard Rieck

Staff/Officials present: Village Administrator Darrell Hofland, Finance Director Paul Styduhar, and Administrative Assistant Rachel Reiss

**HEAR PERSONS WISHING TO BE HEARD**

None.

**2011 - 2012 VILLAGE ATTORNEY SERVICES AGREEMENT**

Administrator Hofland stated Houseman and Feind, LLP has provided outstanding services to the Village of Grafton since 1955.

Motion by Trustee LaPean, seconded by Trustee Grant, to recommend the Village board enter into a 2 year contract with Houseman and Feind, LLP, Grafton, WI for attorney services effective January 1, 2011.  
Approved unanimously.

**MANDATED FURLOUGH POLICY**

Administrator Hofland stated it is necessary to approve a policy with the potential decision by the Village Board to impose unpaid furlough days in 2011.

Motion by Trustee Rieck, seconded by Trustee Grant, to recommend the Village Board approve the Mandated Furlough Policy as presented.  
Approved unanimously.

**INITIAL RESOLUTION – BORROWING FOR \$845,000 TAXABLE GO PROMISSORY NOTES, SERIES 2010**

Finance Director Styduhar stated this Resolution is on the Village Board agenda tonight. The Resolution allows the issuance of debt for the purchase of 1435 Wisconsin Avenue and developer incentives for the possible development of 1312 Wisconsin Avenue.

Due to the small amount of the borrowing, the sale would be negotiated. This will allow the Village to avoid the higher costs of a competitive bond issue.

Motion by Trustee Grant, seconded by Trustee Rieck, to recommend the Village Board adopt a resolution authorizing the sale of \$845,000 Taxable General Obligation Promissory Notes. Approved unanimously.

**OLD BUSINESS**

None

**NEW BUSINESS**

None

**ADJOURN**

Motion by Trustee Grant, seconded by Trustee LaPean, to adjourn at 5:53 p.m. Approved unanimously.