

VILLAGE OF GRAFTON

FINANCE COMMITTEE MEETING MINUTES

MAY 2, 2011

President Jim Brunnquell called the Finance Committee meeting to order at 4:37 p.m.

Finance Committee members present: Jim Brunnquell, Jim Grant, and Susan Meinecke

Finance Committee members absent: Richard Rieck

Staff/Officials present: Finance Director Paul Styduhar, Accountant Monica Stern, and Administrative Assistant Rachel Reiss

Others Present: Shelly Ewald, AFLAC representative and Wendi Unger and Paul Frantz, of Baker Tilly Virchow Krause LLP

HEAR PERSONS REQUESTING TO BE HEARD

None.

VOLUNTARY GROUP INSURANCE POLICIES

Administrative Assistant Reiss stated there is no cost to the Village for this program. The entire amount is paid for by the employee, if they choose to participate.

President Brunnquell questioned if there was a participation minimum. Shelly Ewald, AFLAC representative stated there is a 50 applicant minimum. Less than the minimum would increase the premium costs.

Ms. Ewald informed the Committee there are other programs available beyond the Critical Care.

Trustee Grant questioned if other communities offer this. Germantown, Menomonee Falls, and Saukville all offer these programs to their employees.

Motion by Trustee Grant, seconded by Trustee Meinecke, to recommend the Village Board authorize the issuance of a group insurance policy for employees into AFLAC Group Critical Illness (with cancer), conditional that the policy premiums are 100 percent paid by the employee. Approved unanimously.

PERSONNEL POLICY CHANGES

President Brunnquell stated the changes presented is minor housekeeping.

Motion by Trustee Grant, seconded by Trustee Meinecke, to recommend the Village Board approve the Personnel Policy changes, as presented. Approved unanimously.

2012 AREAS OF EMPHASIS

President Brunnuell stated Administrator Hofland is a strong supporter of wellness in the Village. Included in these areas of emphasis are goals pertaining to community wellness.

Trustee Grant questioned if the Village utilizes Aurora for the Employee Wellness Program. Administrative Assistant Reiss stated that the Village has partnered with Aurora for the Employee Assistance Program. That program includes 6 hours of training for management and staff in various wellness areas. Aurora has been a great resource.

Motion by Trustee Grant, seconded by Trustee Meinecke, to recommend the Village Board accept the 2012 Areas of Emphasis and related goals as presented. Approved unanimously.

FIVE YEAR CAPITAL IMPROVEMENT PROGRAM

Finance Director Styduhar reviewed the projected 5 year debt analysis as it relates to the 5 Year Capital Improvement Program.

Trustee Grant questioned if any projects were delayed due to the financial situation the Village is anticipating in 2012. Mr. Styduhar stated Falls Road Urbanization has been delayed to 2013.

Motion by Trustee Meinecke, seconded by Grant, to recommend the Village Board accept the 2012-2016 5 Year Capital Improvement Program as presented. Approved unanimously.

COMPREHENSIVE ANNUAL FINANCIAL REPORT AND REPORT ON INTERNAL CONTROL

Wendi Unger, of Baker Tilly Virchow Krause LLP, the Senior Manager for the Village's audit was present. Ms. Unger distributed an executive summary of the audit and reviewed the audit process ([see attached](#)).

Ms. Unger reviewed the upcoming requirements of GASB 54. The new requirements will need to be implemented by the end of this year. Mr. Styduhar stated the Village has already begun the process. The next component is expected to be on the June Finance Committee agenda.

Trustee Grant questioned how the Village compares with other communities. Ms. Unger stated the Village is very healthy financially.

Motion by Trustee Grant, seconded by Meinecke, to recommend the Village Board accept the Comprehensive Annual Financial Report for the year ending December 31, 2010. Approved unanimously.

OLD BUSINESS

None.

NEW BUSINESS

President Brunnquell questioned why an additional well is in the 5 year Capital Improvement Program. Mr. Styduhar will forward this question to Utility Director Krueger.

Trustee Meinecke requested the Finance Department look at other reports to submit to the Village Board to give a better explanation of bills to be paid.

ADJOURN

Motion by Trustee Grant, seconded by Trustee Meinecke, to adjourn at 5:45 p.m. Approved unanimously.