

1 **FINANCE COMMITTEE MEETING MINUTES**
2 **TUESDAY, FEBRUARY 16, 2016**
3 **SISTER BAY VILLAGE HALL – 10693 N. BAY SHORE DRIVE**
4

5 The February 16, 2016 meeting of the Village of Sister Bay Finance Committee was called to
6 order by Acting Finance Committee Chair Dave Lienau at 5:00 P.M.
7

8 **Committee Members Present:** Acting Finance Committee Chair Dave Lienau, and Finance
9 Committee members Scott Baker and Pat Duffy.
10

11 **Staff Members:** Village Administrator Zeke Jackson, Finance Director Tasha Rass and Assistant
12 Administrator Janal Suppanz.
13

14 **Approval of the Agenda:**

15 *A motion was made by Duffy, seconded by Baker that the Agenda for the February 16, 2016*
16 *meeting of the Finance Committee be approved as presented. Motion carried – All ayes.*
17

18 **Comments, correspondence and concerns from the public:**

19 Lienau asked if anyone wished to comment regarding a non-agenda item. No one responded.
20 He then noted that no new correspondence had been received.
21

22 **Item No. 1. Consider a motion to convene into closed session pursuant to Wis. Stats.,**
23 **§19.85(1)(e) to deliberate or negotiate the purchase of public properties, the investment of**
24 **public funds or conduct other specified public business, whenever competitive or bargaining**
25 **reasons require a closed session:**

26 *At 5:01 P.M. a motion was made by Lienau, seconded by Duffy that the Finance Committee*
27 *convene into closed session pursuant to Wis. Stats., §19.85(1)(e) to deliberate or negotiate the*
28 *purchase of public properties, the investment of public funds or conduct other specified public*
29 *business, whenever competitive or bargaining reasons require a closed session. A roll call vote*
30 *was taken on that motion and the Committee members voted in the following fashion:*
31

32 *Lienau – Aye; Baker – Aye; Duffy – Aye.*
33

34 *Motion carried.*
35

36 **Item No. 2. Consider a motion to reconvene into open session:**

37 *At 5:30 P.M. a motion was made by Lienau, seconded by Duffy that the Finance Committee*
38 *reconvene into open session. Another roll call vote was taken on that motion and the*
39 *Committee members voted in the following fashion:*
40

41 *Lienau – Aye; Baker – Aye; Duffy – Aye.*
42

43 *Motion carried.*
44

45 **Item No. 3. Consider a motion to take action, if required:**

46 *A motion was made by Lienau, seconded by Duffy that the Finance Committee recommends*
47 *that the Village's 2005 General Obligation Bonds be refinanced in accord with the provisions of*

1 *Loan Option No. 2 which is described on the documents which were included in the meeting*
2 *packets. (Option No. 2 calls for a four year loan, which will result in savings of approximately*
3 *\$159,000 in interest being realized over the life of the debt.) Motion carried – All ayes.*

4

5 **Item No. 4. Matters to be placed on a future agenda or referred to a committee, official or**
6 **employee:**

7 There were no matters to be placed on a future agenda or referred to a committee, official or
8 employee.

9

10 **Adjournment:**

11 *At 5:31 P.M. a motion was made by Baker, seconded by Duffy that the February 16, 2016*
12 *meeting of the Finance Committee be adjourned. Motion carried – All ayes.*

13

14 Respectfully submitted,



15

16 Janal Suppanz,

17 Assistant Administrator

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