

VILLAGE OF FONTANA ON GENEVA LAKE
WALWORTH COUNTY, WISCONSIN
(Official Minutes)

SPECIAL MEETING of the VILLAGE BOARD OF TRUSTEES
Monday, January 23, 2012

Village President Arvid Petersen called the special meeting of the Village Board to order at 5:45 pm in the Village Hall, 175 Valley View Drive, Fontana, Wisconsin.

Trustees present: Roll call vote: George Spadoni, President Petersen, Tom McGreevy, Pat Kenny, Cindy Wilson (arrived at 5:49 pm)

Trustees absent: Peg Pollitt, Bill Gage

Also Present: Administrator/Treasurer Kelly Hayden, Jim Mann (via conference telephone call), Village Clerk Dennis Martin

General Business

A Resolution Authorizing and Providing for the Sale and Issuance of \$4,100,000 General Obligation Corporate Purpose Bonds, Series 2012A, and All Related Details

Jim Mann of Ehlers and Associates stated that the bond sale took place earlier that day and three bids were submitted. Mann stated that Bankers Bank submitted the low bid with a blended total interest rate of 2.67 percent. The rates range from 0.40 percent in 2013 to 3.5 percent in 2032, which is the last year of the borrowing period. Mann stated that the lower-than-anticipated interest rates allowed the village to reduce the overall bond issue by \$40,000 from \$4,140,000 to \$4,100,000; and the total principal and interest payments will be \$371,000 less than what was estimated in the preliminary borrowing plan approved in December 2011. Mann stated that the Village was informed by Moody's that it maintained its A1 rating, and if the village follows through on the financial policy adopted in 2010 and builds the undesignated fund balance, the rating may be elevated.

Trustee Spadoni/Trustee McGreevy 2nd made a MOTION to approve Resolution 01-23-12-01, authorizing and providing for the sale and issuance of \$4,100,000 General Obligation Corporate Purpose Bonds, Series 2012A, and all related details, as presented, and the Roll Call vote followed:

President Petersen – Aye

Trustee McGreevy – Aye

Trustee Kenny – Aye

Trustee Spadoni – Aye

The MOTION carried on a 4-0 vote.

Closed Session

President Petersen/Trustee Spadoni 2nd made a MOTION to go into closed session at 5:51 pm pursuant to Wis. Stats. Chapter 19.85 (1)(c), to consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility, specifically Village of Fontana union; and pursuant to Chapter 19.85 (1)(e), to deliberate or negotiate the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, specifically WPPA Union Contract renewal negotiations, and the Roll Call vote followed:

Trustee McGreevy – Aye

Trustee Kenny – Aye

Trustee Wilson – Aye

Trustee Spadoni – Aye

President Petersen – Aye

The MOTION carried on a 5-0 vote.

Trustee Spadoni/Trustee Kenny 2nd made a MOTION to adjourn the closed session and to reconvene in open session at 5:59 pm, and the MOTION carried without negative vote.

President Petersen announced that the Village Board was in open session and it would be an appropriate time to consider the motion that was approved in the closed session.

Trustee Spadoni/Trustee Kenny 2nd made a MOTION to approve a three-year contract with the WPPA Union as presented in the closed session, with the changes to the education reimbursement and holiday pay sections as presented, with no change in employee salary or the WRS contribution in 2011, with a 1 percent salary increase and the employees paying 2 percent of the WRS contribution in 2012, with a 2 percent salary increase and the employees paying 4 percent of the WRS contribution in 2013, and with the insurance language that is the same as what the Village currently has in place for all its employees. The MOTION carried without negative vote.

Adjournment

Trustee Spadoni/Trustee Wilson 2nd made a MOTION to adjourn the Village Board meeting at 6:00 pm, and the MOTION carried without negative vote.

Minutes prepared by: Dennis L. Martin, village clerk

Note: These minutes are subject to further editing. Once approved by the Village Board, the official minutes will be kept on file at the Village Hall.

APPROVED: 2/6/2012