

## **REGULAR MEETING OF THE KIMBERLY VILLAGE BOARD**

**MARCH 1, 2010**

President Kuen called the meeting to order at 6:00 p.m. Members present for roll call were Trustees Gaffney, Hruzek, Opsteen, Trentlage and President Kuen. Absent and excused were Trustees Hammen and Weber. Also present were Street Commissioner Vander Velden, Engineer Werner of McMahan, Community Enrichment Director Schaefer, Chief of Police Misselt, Director of Library Services Carpenter, Financial Advisor Joe Murray of Springsted and one citizen.

Trustee Trentlage moved, Opsteen seconded the motion to approve the minutes of the February Meetings as prepared. The motion carried by unanimous vote of the Board.

Trustee Opsteen moved, Gaffney seconded the motion to approve the bills and claims for the month of February as presented. The motion carried by unanimous vote of the Board.

Trustee Opsteen moved, Gaffney seconded the motion to approve the financial statements for the month of February as presented. The motion carried by unanimous vote of the Board.

Trustee Trentlage moved, Opsteen seconded the motion to approve the minutes of the various Boards and Commissions for the month of February as presented. The motion carried by unanimous vote of the Board.

Trustee Trentlage moved, Gaffney seconded the motion to approve Resolution Number Six, Series of 2010, a preliminary assessment resolution declaring intent to exercise special assessment powers for the 2010 street projects. The motion carried by unanimous vote of the Board.

Financial Advisor Joe Murray of Springsted explained the loan from the State Trust Fund for the public improvement projects in TIF #5 in the amount of \$1,000,000. It was noted that the state trust fund loan is being reimbursed by the Federal Government as a Build America Bond at 35% of the interest costs. With the interest rate at 5.5%, a 35% discount places the real interest rate at about 3.6%. This is a great rate for a 17 year issue.

Trustee Gaffney moved, Trentlage seconded the motion to approve Resolution Number 8, Series of 2010, a resolution authorizing the issuance of \$1,000,000 from the Board of Commissioners of Public Lands for the purpose of financing projects in TIF #5, as a Build America Bond. The motion carried by unanimous vote of the Board.

Mr. Murray reviewed the rating report from Standards and Poor's for the Village of Kimberly. The final rating placed on Kimberly was "AA". This is tremendous for a community the size of Kimberly. Our balanced budgeting and strong undesignated surplus were two major reasons for the three tick upgrade. Although the mill is closed, the strong effort to re-establish a viable

producer at this location, along with the regional economy of the Fox Cities, were also great examples of how well this community has positioned itself for the future.

Mr. Murray distributed completed versions of Resolution Number 9, Series of 2010, for the \$765,000 debt for TIF #4. TIF #4 remains strong and ahead of schedule. The bids were received this morning and came in right where we expected. The actual size was reduced to \$760,000 due to lower underwriting costs. The resolution contains all of the data required by legal counsel for this debt issuance. Trustee Trentlage moved, Gaffney seconded the motion to approve Resolution Number 9, Series of 2010, a resolution authorizing the issuance and sale of \$760,000 General Obligation Refunding Bonds, Series of 2010A. The motion carried by unanimous vote of the Board.

Mr. Murray distributed the completed version of Resolution Number 10, Series of 2010, for the \$2,745,000 General Obligation Promissory Notes and the issuance and sale of \$2,745,000 Taxable Anticipation Notes, Series of 2010B, in anticipation thereof. It was noted that this resolution not only issues the debt for the taxable portion of TIF #5 projects, but it also promises to issue bonds in 2013 to pay off these notes and issue long term debt. TIF #5 is tight, and additional development will be necessary to avoid supplemental tax levy from the general fund to support the TIF. The winning bid came in at a true interest cost of 2.0992, which is over 50 basis points, or over \$32,000 savings in interest costs. Because capitalized interest is about \$45,000 lower, it does allow for those funds to be used for other projects in the TIF.

Trustee Opsteen moved, Gaffney seconded the motion to approve Resolution Number 10, Series of 2010, a resolution authorizing the issuance of \$2,745,000 General Obligation Promissory Note and the issuance and sale of \$2,745,000 Taxable Note Anticipation Notes, Series of 2010B, in anticipation thereof. The motion carried by unanimous vote of the Board.

Trustee Trentlage moved, Gaffney seconded the motion to approve Ordinance Number 2, Series of 2010, an ordinance repealing and recreating Section 7-2-17 regarding Beer Gardens. The motion carried by unanimous vote of the Board. Chief Misselt noted that the department is arranging a group meeting later this month with all license holders to review the ordinance, the state wide smoking ban, and other issues regarding licensed establishments.

Trustee Gaffney moved, Opsteen seconded the motion to approve the request of the Safety Committee to transfer \$157.92 from the Safety Fund for the purchase of three Rescue Mate Throw Bags. The motion carried by unanimous roll call vote of the Board.

Trustee Trentlage moved, Gaffney seconded the motion to approve the transfer of \$13,715.24 from the Self Insurance Retention Fund for the Sunset Overlook rebuild. It was noted that all of the \$5,000 deductible will be reimbursed by insurance. The motion carried by unanimous roll call vote of the Board.

Trustee Opsteen moved, Gaffney seconded the motion to approve the operator's license for Erin Wyngaard. The motion carried by unanimous vote of the Board.

Street Commissioner Vander Velden noted that the commercial pickup ceases at the end of March. Eight have requested 65 gallon containers, with the caveat that if they exceed volume, they must convert to private collection.

The railroad tracks on Railroad Street were noted as a concern for traffic. Mr. Vander Velden has marked the crossing, and will contact the Canadian National Railroad to repair the problem.

Weight limits will probably go on the unpaved streets next week.

Community Enrichment Director Schafer noted that two pieces of equipment were sold on EBay in the last few weeks; a pickup truck (\$2,950) and riding lawn mower (\$1,900). Both were great values for the community, with our costs being less than \$100. This is much more than we were getting at the auction, and we can sell whenever it suits us.

Library Director Carpenter briefly reviewed the policies recently adopted by the Library Board. These were driven by issues in the libraries, with an eye on maintaining the libraries as a safe and positive environment for all patrons. Ms. Carpenter briefly reviewed the new policies. She is working with the Police Department on some issues and their support is appreciated. The hours of operation will also be reduced slightly, opening at 10:00 a.m. rather than 9:00 a.m. This is in response to new staffing requirements and bringing on a 30 hour/week Children's Librarian. This will help make staff more efficient and provide a proper environment for library patrons.

Administrator Hermus shared the press release announcing the March 16<sup>th</sup> Special Meeting to commemorate the 100<sup>th</sup> anniversary of the first Kimberly Village Board Meeting. Also enclosed is a copy of the minutes from that first meeting. President Kuen noted that we are working on a script for that meeting to share with the Board. It is intended to use oil lamps and candles for the meeting.

Street Commissioner Vander Velden noted that with this year's street projects and mini-storm sewer, a lot of homes do not have sump pumps in their basements due to lack of drain tile. He and engineer Werner believe this water is going to the sanitary sewer by default. He will be looking at the issue and bringing information back to the Board for review. It was suggested that we create a policy that when a home is sold, a sump pump be required.

Trustee Opsteen moved, Gaffney seconded the motion to adjourn. The motion carried by unanimous vote of the Board.

Rick J. Hermus  
Administrator/Clerk