

Finance Committee Meeting

Monday, April 18, 2022

5:00 p.m.

Members Present: Orv Damrau, Steve Fritz, Adam Raabe, Ross Ballard

Others Present: Tom Davies, Dan Ault, Julia Mann, Karen Swanson, Steve Kunst, Gary Wolf

1. Mr. Damrau called the meeting to order at 5:00 p.m.
2. MINUTES
 - ✓ **Mr. Fritz moved to approve the minutes of the meeting of March 14, 2022 as printed. Mr. Raabe seconded and the motion carried.**
3. PERSONS WISHING TO ADDRESS THE COMMITTEE

None.
4. VOUCHERS
 - ✓ **Mr. Raabe moved to approve the vouchers as listed. Mr. Fritz seconded and the motion carried.**
5. "CLASS B" COMBINATION ALCOHOL BEVERAGE RETAIL LICENSE – MI PUEBLO MEXICAN RESTAURANT, INC., AGENT CRISTOBAL MONDRAGON, MI PUEBLO MEXICAN RESTAURANT – 190 CROSSROADS DR., PLOVER, WI

The Clerk referred to her memo, copy attached, regarding the application from Mi Pueblo Mexican Restaurant, Inc. for a "Class B" Combination Alcohol Beverage Retail License at 190 Crossroad Dr.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve a "Class B" Combination Alcohol Beverage Retail License for Mi Pueblo Mexican Restaurant, Inc., Agent Cristobal Mondragon at Mi Pueblo Mexican Restaurant, 190 Crossroads Dr., Plover, WI. Mr. Fritz seconded and the motion carried.**
6. "CLASS B" COMBINATION ALCOHOL BEVERAGE RETAIL LICENSE – LUCKE'S LLC, AGENT DANA LARSON, LUCKE'S – 3252 MECCA DR.

The Clerk referred to her memo, copy attached, regarding the application from Lucke's LLC for a "Class B" Combination Alcohol Beverage Retail license at 3252 Mecca Dr. She explained that this location is currently known as Backcountry Brewing and they currently hold a "Class B" Combination Alcohol Beverage Retail license, however, a former member of the company still has access to their information and cannot be reached to be removed. The current members of the company feel that their only option is to create a new company, i.e. Lucke's LLC. Backcountry Brewing's license will be amended to reflect the new name of Lucke's LLC upon approval.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve a "Class B" Combination Alcohol Beverage Retail License for Lucke's LLC, Agent Dana Larson, at Lucke's, 3252 Mecca Dr. Mr. Fritz seconded and the motion carried.**
7. RETAIL ALCOHOL BEVERAGE LICENSE RENEWALS

The Clerk referred to her memo, copy attached, and explained that this will be the first set of three Retail Alcohol Beverage License renewals coming before the board between now and June.

 - ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Raabe moved to approve Retail Alcohol Beverage License renewal for the applicants listed. Mr. Fritz seconded and the motion carried 3-0 with Mr. Ballard abstaining.**

8. ADD RBC WEALTH MANAGEMENT TO THE APPROVED FINANCIAL INSTITUTIONS FOR THE VILLAGE

Ms. Mann referred to her memo, copy attached. She explained that the Village can earn a better interest rate on long term deposits with RBC Wealth Management. She included interest rates of 1% to 1.5%, with her memo, but stated that she has since received a report indicating new rates of 2.2% to 3%. The Village would be in a position to earn more with RBC Wealth Management than with a bank. Mr. Fritz questioned if the investments were secure. Ms. Mann stated that, yes, they are. The Wisconsin Statutes are specific about what a municipality can invest in and RBC Wealth Management is licensed in the state of Wisconsin and well versed in Wisconsin State law.

- ✓ **RECOMMENDATION TO VILLAGE BOARD: Mr. Fritz moved to approve the addition of RBC Wealth Management to the Village's approved financial institution list for the investment of long term deposits. Mr. Raabe seconded and the motion carried.**

9. REPORTS

a. Treasurer

Ms. Mann presented her Treasurer's report, copy attached.

- ✓ **Mr. Fritz moved to accept the Treasurer's report as presented. Mr. Raabe seconded and the motion carried.**

10. Mr. Raabe moved to adjourn at 5:11 p.m. Mr. Fritz seconded and the motion carried.

Karen Swanson, Village Clerk