

SECRETARY'S MINUTES

NAME-----Lake Geneva Utility Commission
MINUTES-----Regular Meeting
PLACE-----Lake Geneva Utility Commission
DATE-----August 14, 2014
TIME-----4:00 P.M.

Regular monthly meeting of the Lake Geneva Utility Commission held at the Lake Geneva Utility Commission, 361 W. Main Street, Lake Geneva, WI.

Regular monthly meeting was called to order by Pres. Brellenthin at 4:03 P.M.

Members present: Pres. Brellenthin, Tony Saia, Mayor Connors, and Ald. Jeff Wall.

Motion by Saia to approve the minutes of the previous meeting as presented, 2nd by Ald. Wall. Passed 4-0.

Communications:

None

Water & Sewer Agenda Items:

1. Amended 2013 Audit & Discussion of Future Rates – Pat Romanesko
Pat Romanesko explained the amended audit. Reasons were OPEB modified tax accrual adjustment to full accrual, will be 311^k/12, and overpayment to City of \$36,000 for tax equivalent.
Pat – Discussion of rate increase. Rule of thumb, reserves should be 3 mons. expenses. Have \$3.6 million less 500^k or \$3.1 million beyond minimums. A 5% sewer rate increase would generate 50^k. Motion by Mayor Connors to accept the restated 2013 audit, 2nd by Ald. Wall. Passed 4-0.

Director's Report:

1. Financials Update

<u>Water</u>		<u>Sewer</u>	
EOM Cash Position	\$ 951,000	EOM Cash Position	\$2,314,000
Project Commitments	\$ 89,000	Project Commitments	\$ 50,000
Upcoming Projects	\$ TBD	Upcoming Projects	\$ 200,000

Motion by Ald. Wall to approve the financials as presented, 2nd Saia. Passed 4-0.

Review and Payment of Bills:

Motion by Mayor Connors to approve the bills as presented, 2nd by Saia. Passed 4-0.

Next meeting is scheduled for Thursday, September 18, 2014 at 4:00 P.M.

Adjourn:

Motion by Ald. Wall to adjourn the meeting, 2nd Saia. Passed 4-0.

Meeting adjourned at 5:00 P.M.

Daniel S Winkler P. E.

Acting Secretary

CLB 08/15/14