

Village of Edgar  
Finance Committee  
June 13, 2016  
Edgar Village Hall

Call to Order – Roll Call: The Finance Committee was called to order by Chairperson Huebsch at 7:30 pm. Members Lepak, Maurer, Schilling and Schueller also present. Quorum.

Guests: Trustees Werner and Butt, Police Chief Stankowski, Administrator Luedtke, Pete Weinschenk, Bart Lehman, Joel Stencil, Jim Lundberg, Todd Pratt, and Geraldine Newman also in attendance.

Agenda: Motion by Schueller/Lepak to approve agenda. All ayes. Motion carried.

2015 Financial Audit: Don Stabenow of Krause, Howard & Company, S.C. presented the 2015 Financial Audit and recommended the capitalization level for general fixed assets be raised from the current \$300 to \$5000. He stated the largest concern is the Sewer Dept. which continues to be financially strapped but many other municipalities are likewise. Motion by Lepak/Schueller to accept the 2015 Financial Audit presented by Don Stabenow of Krause, Howard & Company, S.C. All ayes. Motion carried.

Financial Activity: The financial activity for May 2016 was reviewed. Motion by Lepak/Huebsch to approve. All ayes. Motion carried.

Line of Credit: Motion by Lepak/Schueller to approve \$500,000 line of credit with Advantage Community Bank with no annual fee. All ayes. Motion carried.

Adjournment: Motion by Schueller/Maurer to adjourn. All ayes. Meeting adjourned at 7:54 pm.

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Allen Huebsch  
Chairperson

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Louella Luedtke  
Village Administrator/Clerk