

Village Board Publication – Campbellsport Village Board – March 30, 2009

Special Board meeting which was held in the Campbellsport Village Council Room, 177 E. Main Street, Campbellsport.

Item#1 - Meeting called to order by Pres. Twohig at 6:00 P.M.

Item#2 -Meeting notice was given to the Campbellsport News, National Exchange, Post Office, Library and posted at the Village Hall and in compliance with the open meeting law.

Item#3 – Roll Call: Pres. Twohig, Tr.Del Ponte, Tr.Schickert, Tr.Hafemann, Tr.Schellhaass, Tr.Martiny, Tr.Yahr

Others in attendance: Brad Viegut –(R. W. Baird), Dean Uelmen

Item#4 – Pres. Twohig said the purpose of meeting was to go over presentation Brad Viegut of RW Baird to explain how we the village can restructure our debt which is coming due on Sept. 1 from the bonds taken out in 2005 & 2007

Brad Viegut said he met with auditor at Virchow Krause to get a better understanding on what is related to village, water and sewer. Proposals show how to restructure the debt especially for the utilities that is affordable and also the portion which is palatable for the taxpayers for the village portion.

Reserve funds left in the water construction funds is available to reduce borrowing and keep \$100,000 for the Sheboygan St. project.

There are also funds in the sewer dept. of \$40,000 to reduce borrowing capacity.

Explanation of use of funds for expenses of the borrow was given on a line by line basis. Rating cost of \$5600 to try to get to an “A” rating thru Standard & Poors. Bond Counsel fees from Quarles & Brady to put together the legal documents for estimate of \$4775.00.

The village will need to borrow \$2,375,000.00 to cover paying off the 2005 & 2007 bonds and all related expenses.

A 15-yr. amortization preliminary schedule at an estimated 4.5% interest rate was shown in packet.

Example of rate schedules are shown with no annual growth.

Proposal was to restructuring the water & sewer pay backs for advances were shown with a 15 year amortization schedule.

Questions and explanations between Brad Viegut and Board Members exchanged.

Water Dept is tight for money, but the Sewer Dept is in fairly good condition.

Previous borrowing on bonds were not back end loaded and were even payoffs each year. The projected schedule has back end loading with higher payments the last five years.

Pres. Twohig explained he spoke with Don Vilione for Virchow Krause and feels very comfortable with schedule put together by Brad. Pat also explained during conversation with Don that the Village does have \$100,000 borrowed earlier for streets and money in stormwater fund to do the E. Sheboygan project.

Sewer project for the fine screening could be gotten from the Clean Water Funds available from the State.

Rehab the village hall building or purchase or build a new building to handle village administration functions are future needs that will need to be addressed.

Question was raised if current impact fees could be used toward this borrow because the initial borrow was construction of well #4 and the wellhouse. Brad and Diane will check with people on the legality on this issue.

Calendar of events was projected by Brad and could be adjusted if necessary depending on village boards recommendation on plan to follow. It takes about a month to complete the process.

Motion by Tr.Del Ponte, seconded by Tr.Schickert to grant permission to proceed with the refinancing of the existing debt from 2005 & 2007 and follow schedule presented and outlined by Brad Viegut of R.W. Baird for the Village of Campbellsport and Water & Sewer Utilities. Ayes-6, Noes-1(Yahr)

Item#5 - Comments by citizens - None

Item#6 - **Motion** by Tr.Yahr, seconded by Tr.Schickert to pay bills of \$3647.31 for utilities, snow removal and electrical for the community center. Ayes-7, Noes-0

Item#7 – Announcements – 1)Letter from Strand concerning old dump site and found wastes may not be of significant environmental concern or risk. 2) Legislative rally attended by Pres.Twohig and Diane Lemke concerning openedness of fee on wells by the DNR. Also proposed cross connection education requirement for all employees who do meter work.(Costly and time consuming) Met with legislators to express concerns. 3)Bill Hess contacted Focus on Energy, Joe Cantwell to do study of the motors and lighting at the WWTP to recommend ideas for cost saving measures. Recommendation from contact with Tom Foltz is to do the fine screening project which will benefit the sewer plant more than recommended motor and lighting changes.

Item#8– **Motion** by Tr.Yahr, seconded by Tr.Hafemann to adjourn meeting at 7:54P.M. Motion carried
Respectfully submitted, Diane Lemke, Clerk/Treasurer CMC, WCMC

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