

Village of Spring Valley
Finance Committee minutes
October 27, 2022

Chairperson Jorgenson called the meeting to order at 4:00 p.m. at Village Hall

Members Present: Jorgenson, Brunkhorst, Lukes

Members Absent:

Staff present: Clerk Emerson

Support:

Approval of Agenda: Motion (Brunkhorst/Lukes) to approve agenda. Carried.

1. Scott Mathieson from Arneson Insurance presented information on cyber security insurance. Coverages and limits of liability were presented, what securities the village currently has in place, what recovery processes we have in case of a cyber attack or other destructive event. Backups, multi-factor authentication, cost vs. benefit were all discussed. Two levels of coverage were presented along with their respective premiums and deductibles. The quote is good until November 28; more information about current situations will be gathered and a decision made at that time. There is room in the budget if the committee decides to go forward.
2. Requests for ARPA moneys from various department have been made: all items were discussed, current items being purchased: flashing solar powered lights for speed limit signs, display boxes for postings in town including transferring 1 box from ES building to the village hall, deep cleaning of the village hall to include carpet cleaning, 1 new water fountain with bottle filler at the south end of the village hall and the other fountain would be removed. Other items discussed but waiting for future discussion: picnic tables for HA Park-Emerson will connect with Tech Ed teacher to discuss cooperative project with students, other PW items will be discussed in a PW meeting; flooring for PD will be evaluated after a professional carpet cleaning-tile underneath carpet is assumed to be asbestos. Municipal Development final phase of Community Center remodel including center island, cupboards, and bathroom sinks will be decided after a consensus is reached on design; Administration: a new folding machine, hazard pay for election workers, PW, PD, admin to be decided at a later date.
3. Final review of 2023 budgets: Water and Sewer utilities look good; General fund needs \$4429.44 interest payment added to the budget, this will reduce the capital layaway.
4. 2022 year-end review: on track
5. General updates: HSA employee personal contributions o.k. if our system allows it. Check in with Pete Sorenson, make sure limits aren't exceeded.

Motion (Lukes/Brunkhorst) to adjourn 6:59 p.m.

Respectfully Submitted Luann Emerson