

Village of Spring Valley
Finance Committee minutes
June 1, 2020

Chairperson Ducklow called the meeting to order at 9:04 a.m. at Village Hall

Members Present: Ducklow, Brunkhorst, Olson

Members Absent:

Staff present: Clerk Emerson

Support:

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

The list of Water Utility projects to include on the bonding was reviewed. A good estimate is needed to bond so the Village will look at doing everything at once in progress or to be completed within 1-2 years. The current list includes Reservoir/looping DNR project, Eau Galle Rd, North end loop, Development water costs, new water meter system, Newman Ave between South Third and Akers. Hwy 29 water mains will also be added.

Current cash balances as well as debt payments and schedule for payoff were all reviewed.

Emerson will contact Ehlers to find out condition of current bond market and how long it will take to go through the bonding process. Finance will meet again when additional information is gathered.

Motion (Brunkhorst/Olson) to adjourn 10:05 a.m.

Respectfully Submitted Luann Emerson