

**VILLAGE DISTRICT OF EIDELWEISS
SPECIAL COMMISSIONERS MEETING
November 29, 2011**

The Board of Commissioners met in the District Office on Tuesday, November 29, 2011 at 7 pm. In attendance were Commissioners Mark Graffam and Ralph Lutjen. Also in attendance were 12 residents. The meeting was taped by Tim Hughes.

At 7:00 pm the meeting was called to order by Chairman Mark Graffam.

Mark Graffam opens the meeting with the information that this is a Board of Commissioners meeting, not a Public Hearing where persons can discuss any subject they wish. The Board would like to review all numbers to date for this year as well as discuss planning for the 2012 Warrant.

The numbers which were voted on at the 2011 Annual Meeting are reviewed. It is explained that the tax rate is established each year based upon the expenditures voted at the Annual Meeting. The tax increase is a direct reflection of the dollars allocated and not a function of funds actually spent. The General Fund balance is reviewed. Mark Graffam outlines the means of expending funds from the General Fund. The fund balance shows the District as financially healthy, and is currently calculated as 38% of the total allocations of the year. The Government Accounting Standards Board (GASB) and the Department of Revenue (DRA) recommend that a fund balance of 17% be retained. The budget status for the year is reviewed.

Ralph Lutjen reviews the road plan spreadsheet. Various options of financing are listed out on the spreadsheet including use of General Fund monies, use of Capital Reserve monies, taking of a loan or combining any of the above. The outline shows a range of possibilities dependent upon the financing option(s) chosen. Ralph Lutjen voices support for use of some GF monies and a loan as a means of allowing road work to continue to improve the District at a reasonable rate and cost.

The water system as part of the entire picture for the District is reviewed. A potential opportunity to obtain State Revolving Loan Funds (SRF) in the amount of \$1.2 million exists. A company will be hired next year to evaluate all water tanks. There are new technologies available for an option of lining the tanks in lieu of replacing them. The evaluation needs to be done first to know if the expected life of any of the tanks will substantially benefit from lining the tanks. Depending upon the results, new tanks may be able to be deferred. The desire to remove bleeders from the system is discussed. The bleeders at the Summit would be first. The difficulties that will be encountered to remove the bleeders include the need to locate 2 inch plastic pipes at the Summit area. Upgrading the Jungfrau pumps to VFD pumps is the next project on the list, followed by improvements to the telemetry system. Discussion on the need for additional information prior to actually planning any work ensues. The need for additional information does not lend itself to taking advantage of the SRF at this time. Therefore, the SRF will probably not be on the Warrant. Projects to obtain the needed information may appear on the Warrant.

Discussion ensues on maintaining a GF that would allow the District to handle an unforeseen emergency of a “worst case scenario”. Low interest rates make loans attractive as a means of funding at this time. Recommendation to reduce or remove additional deposits into existing CRF’s for the 2012 Warrant is discussed. Mark Graffam outlines that there is no desire to raise money to put into a savings account that has a very low yield. Communication is discussed and it is outlined that this meeting is an effort by the Board to give information as it exists right now.

At 8:15 pm Ralph Lutjen makes a motion to adjourn the meeting. Mark Graffam seconds the motion and the motion passed 2-0.

Respectfully submitted,

Nancy E. Cole
Administrator