

VILLAGE OF NEW GLARUS
PERSONNEL/FINANCE COMMITTEE
Village Hall Board Room - 319 2ND Street, New Glarus, WI
4/16/24 6:30 p.m.

AGENDA:

1. Call to Order
2. Public Comment
3. Approval of 4.3.24 Minutes
4. Approval of Claims
5. Consideration/Discussion: Investment Policy
6. Adjournment

Roger Truttman, Chair
Finance/Personnel Committees

POSTED: N.G. Village Hall	4/12/24
N.G. Post Office	4/12/24
Bank of New Glarus	4/12/24

Kelsey A. Jenson, Clerk

PURSUANT TO APPLICABLE LAW, NOTICE IS HEREBY GIVEN THAT A QUORUM OR A MAJORITY OF THE NEW GLARUS VILLAGE BOARD OF TRUSTEES MAY ATTEND THIS MEETING. INFORMATION PRESENTED AT THIS MEETING MAY HELP FORM THE RATIONALE BEHIND FUTURE ACTIONS THAT MAY BE TAKEN BY THE NEW GLARUS VILLAGE BOARD.

PERSONS REQUIRING ADDITIONAL SERVICES TO PARTICIPATE IN A PUBLIC MEETING MAY CONTACT THE VILLAGE CLERK FOR ASSISTANCE AT 527-2510.

VILLAGE OF NEW GLARUS
FINANCE/PERSONNEL COMMITTEE MEETING
4/3/2024

Meeting called to order at 6:06 p.m. by President Roger Truttman. PRESENT: Roger Truttman, Gof Thomson, and Peggy Kruse.

ALSO PRESENT: Chief Jeff Sturdevant (NGPD), Village Administrator Lauren Freeman, Clerk-Treasurer Kelsey Jenson.

PUBLIC COMMENTS: None.

APPROVAL OF 3/19/24 MINUTES: Motion by Peggy Kruse and second by Gof Thomson to approve the 3/19/2024 minutes. Motion carried 3-0.

CLAIMS: Kruse, Thomson, and Truttman compared actual billings to the check register. Motion by Peggy Kruse and second by Gof Thomson to approve the following claims: ACH for payroll expenses, credit card; wire for power bill; payroll vouchers 17978 to 18004 totaling \$36,457.36; and checks 42988 to 43019 totaling \$49,617.36. Motion carried 3-0.

CONSIDERATION/DISCUSSION: POLICE DEPARTMENT STAFFING: Motion by Peggy Kruse and second by Gof Thomson to approve additional 30 hours of straight pay per month for Chief Sturdevant through July 2024. Motion carried 3-0.

CONSIDERATION/DISCUSSION: INVESTMENT POLICY: No action was taken.

ADJOURN: Being no further business, President Truttman adjourned the meeting at 6:21 p.m.

-Kelsey Jenson,
Clerk-Treasurer

Report Criteria:
 Report type: GL detail
 Check/Check Issue Date = 04/17/2024

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
43020										
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	1	10-00-51600-130-000	.69	.69
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	2	10-00-53230-130-000	1.04	1.04
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	3	10-00-53240-130-000	6.11	6.11
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	4	10-00-53300-130-000	35.80	35.80
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	5	10-00-55210-130-000	3.52	3.52
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	6	10-00-55420-130-000	2.07	2.07
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	7	45-00-53441-130-000	8.48	8.48
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	8	45-00-53441-130-001	4.94	4.94
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	9	45-00-53441-130-002	3.11	3.11
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	10	45-00-53441-130-003	1.54	1.54
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	11	70-00-53620-130-000	7.53	7.53
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	12	10-00-53650-130-000	.66	.66
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	13	10-00-53460-130-000	.78	.78
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	14	10-00-53470-130-000	9.98	9.98
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	15	10-00-55200-130-000	.05	.05
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	16	40-00-53600-130-000	81.20	81.20
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	17	50-20-58150-000-630	.57	.57
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-MAR	6140345941	18	50-20-58150-000-620	.54	.54
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-MAR	6140345941	19	10-00-53100-130-000	11.31	11.31
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-MAR	6140345941	20	40-00-53600-130-000	4.24	4.24
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-MAR	6140345941	21	50-10-58450-000-926	140.28	140.28
04/24	04/17/2024	43020	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-MAR	6140345941	22	50-20-58450-000-926	67.78	67.78
Total 43020:										392.22
43021										
04/24	04/17/2024	43021	1255	BLANCHARDVILLE CO-OP	PD 3/31/24	03312024	1	10-00-52120-315-000	767.90	767.90
04/24	04/17/2024	43021	1255	BLANCHARDVILLE CO-OP	PW 3/31/24	03312024	2	10-00-53240-315-000	553.53	553.53
04/24	04/17/2024	43021	1255	BLANCHARDVILLE CO-OP	utilities	04012024	1	50-10-58480-200-933	362.45	362.45
04/24	04/17/2024	43021	1255	BLANCHARDVILLE CO-OP	utilities	04012024	2	50-20-58480-200-933	195.17	195.17
Total 43021:										1,879.05

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
43022	04/24	04/17/2024	43022	4395	BOLEY TREE & LANDSCAPE CA	2024 Tree Pruning & Removal				
						115169	1	10-00-56110-310-005	22,000.00	22,000.00
Total 43022:										22,000.00
43023	04/24	04/17/2024	43023	1285	BORTH, JASON	MILEAGE				
						04012024	1	50-20-58470-100-930	207.03	207.03
Total 43023:										207.03
43024	04/24	04/17/2024	43024	6236	BRENKMAN, SARA	BOARD ROOM/ADMIN/CLERK OFFICE PAINTING				
						04172024	1	10-00-51600-351-000	1,004.40	1,004.40
Total 43024:										1,004.40
43025	04/24	04/17/2024	43025	5842	CLASSY CLEANERS	Village Hall & PD Cleaning				
						2066	1	10-00-51600-291-000	1,235.00	1,235.00
Total 43025:										1,235.00
43026	04/24	04/17/2024	43026	4422	CLIFTON LARSON ALLEN LLP	2023 #3 BILLING				
						L241171986	1	10-00-51520-310-000	16,852.50	16,852.50
Total 43026:										16,852.50
43027	04/24	04/17/2024	43027	4332	COMPUTER KNOW HOW LLC	BETH WEBCAM				
						40507	1	50-10-58470-300-930	49.00	49.00
Total 43027:										49.00
43028	04/24	04/17/2024	43028	1555	CULLIGAN WATER CONDITIONI	wwtp				
						03222024	1	40-00-53630-340-000	19.55	19.55
Total 43028:										19.55
43029	04/24	04/17/2024	43029	1600	DELUXE DISTRIBUTORS	Garbage liners				
						5668	1	10-00-55200-310-000	823.75	823.75

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 43029:										823.75
43030										
04/24	04/17/2024	43030	2745	FINGER PUBLISHING INC	PUBLICATIONS	BE205867	1	50-20-19000-000-107	122.67	122.67
04/24	04/17/2024	43030	2745	FINGER PUBLISHING INC	PUBLICATIONS	BE207718	1	50-20-19000-000-107	110.15	110.15
Total 43030:										232.82
43031										
04/24	04/17/2024	43031	1780	FORSTER ELECTRICAL ENG IN	COMMON FACILITY INV	25217	1	50-10-58420-000-923	105.00	105.00
Total 43031:										105.00
43032										
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	1	50-10-58320-000-903	27.03	27.03
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	2	10-00-51510-310-000	13.51	13.51
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	3	10-00-51420-310-000	13.52	13.52
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	4	50-20-58320-000-903	27.03	27.03
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	5	45-00-53440-310-002	27.03	27.03
04/24	04/17/2024	43032	4001	FP MAILING SOLUTIONS	METER RESETS	RI106156877	6	40-00-53600-310-002	27.03	27.03
Total 43032:										135.15
43033										
04/24	04/17/2024	43033	1815	GALLS	Binger U/A	027529695	1	10-00-52120-130-000	101.96	101.96
Total 43033:										101.96
43034										
04/24	04/17/2024	43034	5381	GRAINGER	WWTP	9066249005	1	40-00-53600-330-001	125.26	125.26
04/24	04/17/2024	43034	5381	GRAINGER	WWTP	9066269219	1	40-00-53600-330-001	385.22	385.22
Total 43034:										510.48
43035										
04/24	04/17/2024	43035	5731	GREEN COUNTY EMERGENCY	MULLEN ID BADGES	04022024	1	10-00-52100-310-000	6.00	6.00

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 43035:										6.00
43036										
04/24	04/17/2024	43036	6213	HART HOUSE MUSIC LLC	MUSIC WITH COREY	05032024	1	25-00-55110-310-014	50.00	50.00
Total 43036:										50.00
43037										
04/24	04/17/2024	43037	5930	HYDROCORP	CROSS CONNECTION	0077161-IN	1	50-20-58420-000-923	345.00	345.00
Total 43037:										345.00
43038										
04/24	04/17/2024	43038	5827	INFOSEND INC	PROCESSING	206148	1	50-10-58320-000-903	144.32	144.32
04/24	04/17/2024	43038	5827	INFOSEND INC	PROCESSING	206148	2	50-20-58320-000-903	144.32	144.32
04/24	04/17/2024	43038	5827	INFOSEND INC	PROCESSING	206148	3	40-00-53600-310-002	144.32	144.32
04/24	04/17/2024	43038	5827	INFOSEND INC	PROCESSING	206148	4	45-00-53440-310-002	144.31	144.31
Total 43038:										577.27
43039										
04/24	04/17/2024	43039	6307	KAYSER AUTOMOTIVE GROUP	2024 WATER TRUCK	130625	1	50-20-58480-000-933	54,172.50	54,172.50
04/24	04/17/2024	43039	6307	KAYSER AUTOMOTIVE GROUP	2024 PW TRUCK	130625	2	10-00-13140-000-000	68,087.50	68,087.50
Total 43039:										122,260.00
43040										
04/24	04/17/2024	43040	5286	MDROFFERS CONSULTING LLC	Current Planning Services	202403010	1	10-00-57200-291-000	145.00	145.00
04/24	04/17/2024	43040	5286	MDROFFERS CONSULTING LLC	SCHOOL ATHLETIC COMPLEX	202403010	2	10-00-13140-000-000	145.00	145.00
04/24	04/17/2024	43040	5286	MDROFFERS CONSULTING LLC	TALARCZYK	202403010	3	10-00-13140-000-000	181.25	181.25
Total 43040:										471.25
43041										
04/24	04/17/2024	43041	5166	MIDWEST MOTOR SUPPLY	water truck	102055680	1	50-20-58480-000-933	126.00	126.00
04/24	04/17/2024	43041	5166	MIDWEST MOTOR SUPPLY	Parts	102055680	2	10-00-53240-350-000	135.69	135.69

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 43041:										261.69
43042										
04/24	04/17/2024	43042	2515	MIDWEST TAPE LLC	Library	505225765	1	25-00-55110-310-003	71.22	71.22
Total 43042:										71.22
43043										
04/24	04/17/2024	43043	6306	MULLEN, SKYLER	MULLEN U/A	03252024	1	10-00-52120-130-000	375.27	375.27
Total 43043:										375.27
43044										
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	1	10-00-53230-310-000	41.98	41.98
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	2	50-20-58480-000-933	17.44	17.44
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	3	10-00-55200-350-000	337.50	337.50
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	4	30-00-55120-351-000	138.62	138.62
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	5	10-00-53230-350-000	8.99	8.99
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	6	50-10-58490-000-935	3.59	3.59
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	7	40-00-53630-340-000	126.51	126.51
04/24	04/17/2024	43044	4754	NEW GLARUS HARDWARE	SUPPLIES	03312024	8	50-10-58480-000-933	5.63	5.63
Total 43044:										680.26
43045										
04/24	04/17/2024	43045	2730	NEW GLARUS POLICE ASSOC	Police Union Dues	04052024	1	10-00-21550-000-000	15.00	15.00
Total 43045:										15.00
43046										
04/24	04/17/2024	43046	2735	NEW GLARUS WELDING LLC	STORM	93258	1	45-00-53442-353-000	109.40	109.40
Total 43046:										109.40
43047										
04/24	04/17/2024	43047	6168	ODP BUSINESS SOLUTIONS LL	Clerk Office Supplies	3592464820	1	10-00-51420-310-000	31.81	31.81
04/24	04/17/2024	43047	6168	ODP BUSINESS SOLUTIONS LL	UTILITY SUPPLIES	3592464820	2	50-10-58410-000-921	12.69	12.69
04/24	04/17/2024	43047	6168	ODP BUSINESS SOLUTIONS LL	STREETS SUPPLIES	3592464820	3	10-00-53100-310-000	6.42	6.42

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
04/24	04/17/2024	43047	6168	ODP BUSINESS SOLUTIONS LL	ELECTION SUPPLIES	3592464820	4	10-00-51440-310-000	7.97	7.97
Total 43047:										58.89
43048										
04/24	04/17/2024	43048	3025	RESCO	CROSSARM 8'	3028807	1	50-00-15400-000-154	1,135.00	1,135.00
Total 43048:										1,135.00
43049										
04/24	04/17/2024	43049	3120	SCHOOL DIST OF NEW GLARU	Mobile Home - MARCH/LOTTERY CREDIT	04102024	1	10-00-24610-000-000	2,346.98	2,346.98
Total 43049:										2,346.98
43050										
04/24	04/17/2024	43050	5201	SEERA	FOE	04012024	1	50-00-26300-000-253	887.71	887.71
Total 43050:										887.71
43051										
04/24	04/17/2024	43051	4398	SIRCHIE ACQUISTION COMPAN	PD Supplies	0638696-IN	1	10-00-52130-310-000	31.50	31.50
Total 43051:										31.50
43052										
04/24	04/17/2024	43052	3210	SPEE-DEE DELIVERY SERVICE	Shipping for WWTP	1003847	1	40-00-53630-291-003	228.72	228.72
Total 43052:										228.72
43053										
04/24	04/17/2024	43053	5095	STUART C IRBY CO	MISC EQUIP	SO13895651	1	50-10-58210-000-562	490.50	490.50
Total 43053:										490.50
43054										
04/24	04/17/2024	43054	3270	SUGAR RIVER POWER CENTE	chainsaw	311250	1	10-00-53240-350-000	45.99	45.99
Total 43054:										45.99

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount	
43055	04/24	04/17/2024	43055	6127	SYMDON AUTO	2019 CHARGER	04042024	1	10-00-52120-350-000	344.47	344.47
Total 43055:										344.47	
43056	04/24	04/17/2024	43056	6227	TALLMAN EQUIPMENT COMPA	ELECTRIC TOOL	338884	1	50-10-58210-000-562	438.23	438.23
Total 43056:										438.23	
43057	04/24	04/17/2024	43057	5963	TOP PACK DEFENSE LLC	MULLEN U/A	12935	1	10-00-52120-130-000	152.78	152.78
Total 43057:										152.78	
43058	04/24	04/17/2024	43058	6305	TRI STATE DIRECTIONAL DRILL	JOINT TRENCH	2024-5699	1	50-10-19000-000-107	283.50	283.50
Total 43058:										283.50	
43059	04/24	04/17/2024	43059	3480	UNITED STATES CELLULAR	PD CELL	0644024587	1	10-00-52100-220-000	65.62	65.62
Total 43059:										65.62	
43060	04/24	04/17/2024	43060	3465	UNITED STATES POSTAL SERVI	PD Annual Box rent	04302024	1	10-00-52100-240-000	100.00	100.00
Total 43060:										100.00	
43061	04/24	04/17/2024	43061	3510	USA BLUEBOOK	WWTP	INV0031785	1	40-00-53630-350-000	682.64	682.64
Total 43061:										682.64	
43062	04/24	04/17/2024	43062	3991	WE ENERGIES	Village hall gas bill	4966595701	1	10-00-51600-220-000	462.30	462.30
	04/24	04/17/2024	43062	3991	WE ENERGIES	garage gas bill	4966595701	2	10-00-53230-220-000	619.78	619.78
	04/24	04/17/2024	43062	3991	WE ENERGIES	WWTP gas bill	4966595701	3	40-00-53600-220-000	336.64	336.64

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
04/24	04/17/2024	43062	3991	WE ENERGIES	Chalet gas bill	4966595701	4	30-00-55120-220-000	109.92	109.92
04/24	04/17/2024	43062	3991	WE ENERGIES	gas bill - Pool & Bathhouse	4966595701	5	10-00-55420-220-000	38.94	38.94
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	6	50-10-58480-000-933	106.95	106.95
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	7	50-20-58480-000-933	35.65	35.65
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	8	50-10-58220-000-575	53.48	53.48
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	9	50-20-58220-000-653	53.48	53.48
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	10	50-10-58410-000-921	71.30	71.30
04/24	04/17/2024	43062	3991	WE ENERGIES	L&W gas bill	4966595701	11	50-20-58410-000-921	35.65	35.65
Total 43062:										1,924.09
43063										
04/24	04/17/2024	43063	3805	WI PROF POLICE ASSN	Police Union Dues	04052024	1	10-00-21550-000-000	133.50	133.50
Total 43063:										133.50
43064										
04/24	04/17/2024	43064	3230	WI STATE LAB OF HYGIENE	Water Testing	771627	1	50-20-58100-000-602	29.00	29.00
Total 43064:										29.00
43065										
04/24	04/17/2024	43065	5594	XYLEM WATER SOLUTIONS US	WWTP EQUIPMENT	3556D18951	1	40-00-53630-350-000	23,467.60	23,467.60
04/24	04/17/2024	43065	5594	XYLEM WATER SOLUTIONS US	REPAIRS AT WWTP	3556D18958	1	40-00-53630-350-000	1,405.00	1,405.00
Total 43065:										24,872.60
43066										
04/24	04/17/2024	43066	6198	YOUNG, DEANNA	ELECTION MILEAGE	03072024	1	10-00-51440-330-000	33.77	33.77
Total 43066:										33.77
Grand Totals:										205,055.76

Report Criteria:

Report type: GL detail

Check.Check Issue Date = 04/17/2024

Village of New Glarus Policy

Title: Investment Policy	
Policy Source: Administration	Village Board Approval Date:
Application: Administration & Village Board	Revision Dates:
Indexed as: Investment, Liquidity, Reserve, Finance	Total Pages: 3

1. Purpose

This policy applies to all funds under the authority of the Village of New Glarus, Wisconsin (the “Village”) not immediately needed to meet operating expenses of the Village. These funds shall, where permissible, be pooled together for convenience of administration and to achieve best rate of return. The following fund types are covered by this investment policy: general, debt service, public library, wastewater utility, storm water utility, electric & water utility, capital projects. This policy will include any new funds created, unless specifically exempted.

2. Objectives

- a. **Safety** – Safety of principal is the foremost objective of this investment policy. Investments of the portfolio shall be undertaken in a manner that ensures the preservation of capital in the overall portfolio.
- b. **Liquidity** – The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonable anticipated. Working cash balances for the Village of New Glarus general fund and New Glarus Utilities shall be maintained at an amount equivalent to at least six (6) months of operating expenses. Alternatively, any portion of the portfolio may be placed in State of Wisconsin Local Government Investment Pool (LGIP) authorized and permissible under Wisconsin statutes which offer same-day liquidity for short term funds.
- c. **Yield** – Return on investment is of secondary importance compared to the safety and liquidity objectives described above.

3. Standards of Care

- a. **Prudence** – “Notwithstanding any other provisions of law, a treasurer who deposits public moneys in any public depository, in compliance with Wis. Stat. 34.05, is thereby relieved of liability for any loss of public moneys which results from failure of any public depository to repay to the public depositor the full amount of its deposits thus causing a loss as defined in s. 34.01 (2).” (Section 34.06 of the Wisconsin Statutes)
- b. **Pooling of Cash** – Except where otherwise provided by the Village Board, the Village Clerk-Treasurer is authorized to pool the cash of the funds identified in this policy to maximize investment earnings where it is advantageous and prudent to do so. Investment income will be allocated to the various funds based on the pro rata portion of each fund. Interest earned on General Fund investments shall be transferred to the General Fund Surplus account, unless otherwise designated by the Village Board.
- c. **Permissible Investments** – The Village Board authorizes under the terms of the Delegation of Authority section of this policy to invest funds from both the New Glarus Village and New Glarus Utilities in certificates of deposit at banking establishments within Green County with laddered maturities to sustain rates of return over longer periods of time.

4. Delegation of Authority – Management and administrative responsibility for the investment program of the Village is entrusted to the Village Clerk-Treasurer and Village Administrator under the direction of the Village Board. Village Clerk-Treasurer and/or Administrator will seek prior approval from the Village Board before completing any investment transactions. Individuals authorized to engage in investment transactions on behalf of the Village are listed in *Appendix A*.

5. Internal Controls

The Village Clerk-Treasurer, Village Administrator, and Auditor shall establish a system of internal controls designed to prevent losses of Village funds arising from fraud, employee error, or imprudent actions by employees.

- a. **Ethics and Conflicts of Interest** – Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program.
- b. **Transactions** – Investment signatories shall include the Clerk/Treasurer, Deputy Clerk/Treasurer, Village Board President, and a Finance/Personnel Committee Member.
- c. Internal controls shall address:
 - Confirmation of transactions for investments and wire transfers
 - Interest earnings will be recorded in the Village’s accounting records based on generally accepted government accounting principles
 - An annual summary of all investments will be prepared by the Village Treasurer for review by the Village Board. This summary shall be independently verified as part of the annual external audit.

6. Adoption and Approval

By resolution, the Investment Policy shall be formally approved and adopted by the Village Board and reviewed as needed but at least once every year.

7. List of Attachments

The following documents, as applicable, are attached to this policy:

- a. List of authorized personnel
- b. List of authorized public depositories, financial institutions, and brokers/dealers
- c. List of applicable Wisconsin statutes

Appendix A

List of authorized personnel:

Lauren Freeman, Village Administrator

Kelsey Jenson, Village Clerk-Treasurer

Appendix B

List of authorized public depositories, financial institutions, and broker/dealers:

Lake Ridge Bank

Public Depositories in Green County

State of Wisconsin Local Government Investment Pool (LGIP)

Appendix C

Applicable Wisconsin statutes:

- Wis. Stat. 34.05 Designation of Public Depositories
- Wis. Stat. 34.06 Liability of Treasurers
- Wis. Stat. 66.0603 Investments
- Wis. Stat. 67.11 Debt Service Fund