

# FINANCE, LICENSE & REGULATION COMMITTEE

WEDNESDAY, DECEMBER 28, 2011 – 5:00PM

COUNCIL CHAMBERS, CITY HALL

## AGENDA

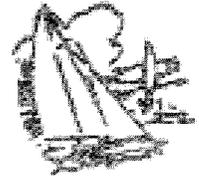
1. Call to Order
2. Roll Call
3. Comments from the public as allowed by Wis. Stats. §19.84(2), limited to items on this agenda except for public hearing items. Comments will be limited to 5 minutes
4. **RESOLUTIONS**
  - 1) **Resolution 11-R71 a TID budget resolution transferring \$14,000.00 from the Applications of Prior Year Appropriations Account into the Tree Replacement Program Account, for the purchase of TID trees**
  - 2) **Resolution 11-R72 a budget resolution transferring \$90,633.51 from the Applications Prior Year Appropriations Account into the Library Insurance Reimbursements Account, for insurance claim reimbursement**
  - 3) **Resolution 11-R73 a resolution for a PPA/HEART/WRERA Amendment to the Security Benefit Plan**
5. **Presentation of Accounts**
  - A. Purchase Orders
  - B. Prepaid Bills
  - C. Regular Bills
6. Adjournment

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This is a meeting of the Finance/License & Regulation Committee.  
No official Council action will be taken, however a quorum of the Council may be present

12/22/2011 11:00AM

cc: Committee Members: Alderman Krause, Hartz, O'Neill, Krohn, Marsala  
Mayor & remaining Council, Administrator, City Clerk, Department Heads, Attorney, Treasurer



## SPECIAL CITY COUNCIL MEETING

WEDNESDAY, DECEMBER 28, 2011 – 5:30PM

COUNCIL CHAMBERS, CITY HALL

### AGENDA

1. Mayor Connors calls the meeting to order
2. Pledge of Allegiance
3. Roll Call
4. Comments from the public as allowed by Wis. Stats. §19.84(2), limited to items on this agenda, except for public hearing items. Comments will be limited to 5 minutes
5. **Finance, License and Regulation Committee Recommendations – Alderman Krause**
  - A. **RESOLUTIONS**
    - 1) **Resolution 11-R71 a TID budget resolution transferring \$14,000.00 from the Applications of Prior Year Appropriations Account into the Tree Replacement Program Account, for the purchase of TID trees**
    - 2) **Resolution 11-R72 a budget resolution transferring \$90,633.51 from the Applications Prior Year Appropriations Account into the Library Insurance Reimbursements Account, for insurance claim reimbursement**
    - 3) **Resolution 11-R73 a resolution for a PPA/HEART/WRERA Amendment to the Security Benefit Plan**
6. Update on sale of 120 Sheridan Springs Road (*Administrator Jordan*)
7. **Presentation of Accounts – Alderman Krause**
  - A. Purchase Orders
  - B. Prepaid Bills
  - C. Regular Bills
8. Adjournment

12/22/2011 9:00PM

*Requests from persons with disabilities, who need assistance to participate in this meeting or hearing, should be made to the City Clerk's office in advance so the appropriate accommodations can be made.*

CC: Mayor & Council, Administrator, Attorney, Treasurer, Department Heads, Media

RESOLUTION NO: 11-R71

**WHEREAS**, the Common Council approved the 2011 Tax Increment District #4 Fund Budget for the City of Lake Geneva on October 10, 2011, for projects to occur during 2011, and

**WHEREAS**, the TID #4 fund balance at December, 31, 2010 had a balance of \$5,852,160.37 which will adequately fund the proposed project, and

**WHEREAS**, the Common Council, at a recent prior meeting, had approved the following contract with the stipulation that the funding come from TID #4,

**BE IT THEREFORE RESOLVED**, that the Common Council amend the 2011 TID Fund Budget approving the 2011 project noted below which totals \$14,000.00:

Increase Acct # 34-30-00-9110, Tree Replacement Program, by \$14,00.00 and  
Decrease Acct # 34-30-00-4910, Application of Prior Year Appropriations, by \$14,000.00

Adopted this 28<sup>th</sup> day of December, 2011.

APPROVED: \_\_\_\_\_  
James R. Connors, Mayor

ATTEST: \_\_\_\_\_  
Michael D. Hawes, City Clerk

RESOLUTION NO: 11-R72

**WHEREAS**, the Common Council approved the 2011 Budget for the City of Lake Geneva, and

**WHEREAS**, the City of Lake Geneva received a check on October 7, 2009 in the amount of \$90,633.51 from R & R Insurance Company in reimbursement of the City of Lake Geneva Library's embezzlement claim, and

**WHEREAS**, the City deposited this insurance check into the General Fund and, whereas no expenses were paid from it, it ultimately reverted into the Undesignated Fund Balance at year end, and

**WHEREAS**, the audited Undesignated Fund Balance for the General Fund, as of December 31, 2010 was \$2,221,794.35, and

**WHEREAS**, the Common Council has decided it appropriate to return this settlement back to the City of Lake Geneva Library's Fund,

**BE IT THEREFORE RESOLVED**, that the Common Council approves a transfer as follows:

Decrease Acct # 11 00-00 4910, Appl. Prior Yrs. Appropriations, by \$90,633.51, and  
Increase Acct # 99 00-00 4840, Insurance Reimbursements, by \$90,633.51, and

Adopted this 28<sup>th</sup> day of December, 2011.

APPROVED:

\_\_\_\_\_  
James R. Connors, Mayor

ATTEST:

\_\_\_\_\_  
Michael D. Hawes, City Clerk

RESOLUTION NO: 11-R73

**WHEREAS**, the Common Council of the City of Lake Geneva, WI (the “Employer”) established the Security Benefit Retirement Program plan available to its Employees (the “Plan”), effective January 1, 2007; and

**WHEREAS**, Congress and the Internal Revenue Service (“IRS”) have issued new regulations that impact the Plan; and

**WHEREAS**, the Plan administrator, Retirement Plan Services, has recommended an amendment to the Plan that enables the Employer to comply in form with the: (1) Pension Protection Act of 2006 (PPA); (2) Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act); (3) Worker, Retiree and Employer Recovery Act of 2008 (WREERA) and the Final 415 Regulations; and

**BE IT THEREFORE RESOLVED**, the PPA/HEART/WREERA Amendment to the Plan is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

Adopted this 28<sup>th</sup> day of December, 2011.

APPROVED:

\_\_\_\_\_  
James R. Connors, Mayor

ATTEST:

\_\_\_\_\_  
Michael D. Hawes, City Clerk

November, 2011

CITY OF LAKE GENEVA  
626 GENEVA STREET  
LAKE GENEVA, WI 53147

**DOCUMENT UPDATE – TIMELY RESPONSE REQUIRED**

Dear PLAN ADMINISTRATOR:

I am writing in regards to the status of your 457(b) plan documents. Congress and the Internal Revenue Service (“IRS”) have issued new regulations that impact the plan. Adoption of this Amendment enables an employer to comply in form with the adoption of this Amendment enables an employer to comply in form with the: (1) Pension Protection Act of 2006 (PPA); (2) Heroes Earnings Assistance and Relief Tax Act of 2008 (HEART Act); (3) Worker, Retiree and Employer Recovery Act of 2008 (WRERA) and the Final 415 Regulations.

Please note that a similar document may have been provided to you last winter. However, additional guidance has indicated that each employer must individually adopt the amendments,

As your document service provider, Security Benefit has selected a default provision on behalf of all employers utilizing our plan documents. If you do not wish to make any changes to the default provisions, you only need to sign and date the amendment where indicated. A copy of the signature page should be retained with your important plan documents.

If you would like to select a different provision, please indicate your selection in Article II, sign and date the amendment and return a copy to us. We will update our records to indicate your election. **You only need to make a selection in Article II if you wish to elect a provision other than the default.**

If you are required to get authorization from a Board of Directors or other governing body, we have included a sample resolution for your use. Please feel free to modify the sample as needed. Signed copies of all documents can be faxed to 785-438-4993 or emailed to [SBRetirementCompliance@SecurityBenefit.com](mailto:SBRetirementCompliance@SecurityBenefit.com).

Plans are required to be updated for these changes by **December 31, 2011**. Please note that these amendments are **IRS mandated** and if your Plan is ever audited, the IRS will request a copy of the signed document.

If you have any questions or need additional assistance, contact Security Benefit at 1-866-747-3419.

Sincerely,

Retirement Plan Services

**SAMPLE CERTIFICATE OF ADOPTING RESOLUTION**

The undersigned authorized representative of \_\_\_\_\_ (the Employer) hereby certifies that the following resolutions were duly adopted by Employer on \_\_\_\_\_, \_\_\_\_\_, and that such resolutions have not been modified or rescinded as of the date hereof;

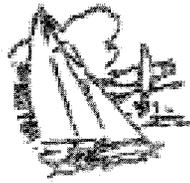
RESOLVED, the PPA/HEART/WRERA Amendment to the \_\_\_\_\_ Plan (the Amendment) is hereby approved and adopted and that an authorized representative of the Employer is hereby authorized and directed to execute and deliver to the Administrator of the Plan one or more counterparts of the amendment.

The undersigned further certifies that attached hereto is a copy of the Amendment approved and adopted in the foregoing resolution.

Date: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
[print name/title]



**OFFICE OF THE CITY CLERK**  
MICHAEL D. HAWES  
626 Geneva Street  
Lake Geneva, WI 53147  
(262) 249-4092 / mhawes@cityoflakegeneva.com

Date: December 22, 2011

To: Common Council

Re: Pre-Paid and Regular Bills

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As you know, the Finance, License and Regulation Committee and Common Council will be considering the year-end bills for approval at the special meeting on December 28<sup>th</sup>. Please be advised that the Finance Department is still in the process of processing these bills and they will be placed in your mailboxes and e-mailed on Tuesday, December 27<sup>th</sup>.

Please let Peg or I know if you have any questions or concerns.