

**Finance Committee  
January 10, 2012**

President Coutts called the meeting to order at 5:30 p.m., at East Side Community Center, 6156 Douglas Avenue, Racine, Wisconsin. Present were

Committee Members: Trustee Wanggaard, Trustee Wishau and President Coutts.

Absent: None

Department Managers: Finance Manager Larry Borchert

**New Business**

**1. Approval of minutes**

Trustee Wanggaard moved, seconded by Trustee Wishau to approve minutes of December 19, 2011 as printed. **Motion carried.**

**2. 4 Mile Road investment options/Community Bank shares/Ken Herdeman**

Ken Herdeman was present from Community Investment Partners. He explained that as of January 1, 2012, Community Investment Partners is solely owned by Ehlers. They will be changing their name to Ehlers Investment.

Ken explained some investment options such as GSE securities. He suggested investing with a couple different securities and with the securities that have the call feature because the village is not looking at a long term investment and doesn't care if it gets called. If it does not get called, they can still be liquidated. There is very little risk in default with these securities. They discussed the possibility of less than 5 year securities. They did not recommend the bullet investment options (secondary market). The finance committee recommended giving Larry Borchert and Ken Herdeman the authority to choose the best investments.

Trustee Wishau moved, seconded by Trustee Wanggaard to authorize the Village Finance Manager Larry Borchert and Ken Herdeman to choose the best multiple investments under 5 years for investing approximately \$2.16 Million. **Motion carried.**

Trustee Wanggaard moved, seconded by Trustee Wishau to adjourn. Meeting adjourned at 6:10 p.m. **Motion carried.**

Respectfully submitted,

Karie Torkilsen, Clerk