

**VILLAGE OF NEW GLARUS
PERSONNEL/FINANCE COMMITTEE
Village Hall Board Room - 319 2ND Street, New Glarus, WI
3/19/24 6:30 p.m.**

AGENDA:

1. Call to order
2. Public comments
3. Approval of 3.5.24 Minutes
4. Approval of Claims
5. Consideration/Discussion: Village Investment Policy
6. Adjournment

Roger Truttmann, Chair
Finance/Personnel Committees

POSTED: N.G. Village Hall	3/15/24
N.G. Post Office	3/15/24
Bank of New Glarus	3/15/24

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
3/5/2024

Meeting called to order at 6:30 p.m. by President Roger Truttman. PRESENT: Roger Truttman, Gof Thomson, and Peggy Kruse.

ALSO PRESENT: Village Administrator Lauren Freeman, Clerk-Treasurer Kelsey Jenson.

PUBLIC COMMENTS: None.

APPROVAL OF 2/6/24 MINUTES: Motion by Peggy Kruse and second by Roger Truttman to approve the 2/20/2024 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 17926 to 17951 totaling \$36,728.48; and checks 42897 to 42934 totaling \$780,982.85. Motion carried 3-0.

ADJOURN: Being no further business, President Truttman adjourned the meeting at 6:36 p.m.

-Kelsey Jenson,
Clerk-Treasurer

Report Criteria:

Report type: GL detail

Check/Check Issue Date = 03/20/2024

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
42935										
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	1	10-00-51600-130-000	.89	.89
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	2	10-00-53230-130-000	1.34	1.34
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	3	10-00-53240-130-000	7.88	7.88
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	4	10-00-53300-130-000	46.12	46.12
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	5	10-00-55210-130-000	4.54	4.54
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	6	10-00-55420-130-000	2.66	2.66
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	7	45-00-53441-130-000	10.92	10.92
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	8	45-00-53441-130-001	6.36	6.36
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	9	45-00-53441-130-002	4.00	4.00
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	10	45-00-53441-130-003	1.98	1.98
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	11	70-00-53620-130-000	9.70	9.70
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	12	10-00-53650-130-000	.86	.86
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	13	10-00-53460-130-000	1.00	1.00
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	14	10-00-53470-130-000	12.85	12.85
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	15	10-00-55200-130-000	.07	.07
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	16	40-00-53600-130-000	110.07	110.07
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	17	50-20-58150-000-630	.74	.74
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	PW Uniforms-FEB	6140334177	18	50-20-58150-000-620	.70	.70
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-FEB	6140334177	19	10-00-53100-130-000	9.55	9.55
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-FEB	6140334177	20	40-00-53600-130-000	3.58	3.58
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-FEB	6140334177	21	50-10-58450-000-926	128.88	128.88
03/24	03/20/2024	42935	1120	ARAMARK UNIFORM SERVICES	LW Uniforms-FEB	6140334177	22	50-20-58450-000-926	62.32	62.32
Total 42935:										427.01
42936										
03/24	03/20/2024	42936	1255	BLANCHARDVILLE CO-OP	PD 2/29/24	02292024	1	10-00-52120-315-000	840.46	840.46
03/24	03/20/2024	42936	1255	BLANCHARDVILLE CO-OP	PW 2/29/24	02292024	2	10-00-53240-315-000	562.38	562.38
03/24	03/20/2024	42936	1255	BLANCHARDVILLE CO-OP	utilities	03012024	1	50-10-58480-200-933	211.91	211.91
03/24	03/20/2024	42936	1255	BLANCHARDVILLE CO-OP	utilities	03012024	2	50-20-58480-200-933	114.10	114.10
Total 42936:										1,728.85

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
42937										
03/24	03/20/2024	42937	5024	BOND TRUST SERVICES CORP	Agent FEE 8660-PA	8660	1	50-10-58420-000-923	400.00	400.00
03/24	03/20/2024	42937	5024	BOND TRUST SERVICES CORP	Agent FEE 86659-PA	86659	1	50-10-58420-000-923	400.00	400.00
03/24	03/20/2024	42937	5024	BOND TRUST SERVICES CORP	Agent fees	86661	1	12-00-58211-310-000	400.00	400.00
Total 42937:										1,200.00
42938										
03/24	03/20/2024	42938	1275	BORDER STATES ELECTRIC SU	#6 DUPLEX SETTER / PER FT	927916609	1	50-00-15400-000-154	1,275.45	1,275.45
03/24	03/20/2024	42938	1275	BORDER STATES ELECTRIC SU	15KV 5-WAY JCTN/200A	927948683	1	50-00-15400-000-154	2,794.60	2,794.60
Total 42938:										4,070.05
42939										
03/24	03/20/2024	42939	5485	BROWNELLS INC	PD	20244110434	1	10-00-52120-310-000	5.91	5.91
Total 42939:										5.91
42940										
03/24	03/20/2024	42940	4935	C.D. SMITH CONSTRUCTION IN	2023 PROJECT	11	1	40-00-53600-810-027	396,500.00	396,500.00
Total 42940:										396,500.00
42941										
03/24	03/20/2024	42941	5842	CLASSY CLEANERS	Village Hall & PD Cleaning	2034	1	10-00-51600-291-000	1,208.40	1,208.40
Total 42941:										1,208.40
42942										
03/24	03/20/2024	42942	4422	CLIFTON LARSON ALLEN LLP	2023 #2 BILLING	L241112823	1	10-00-51520-310-000	8,925.00	8,925.00
Total 42942:										8,925.00
42943										
03/24	03/20/2024	42943	1555	CULLIGAN WATER CONDITIONI	wwtp	03012024	1	40-00-53600-291-000	19.55	19.55
Total 42943:										19.55

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
42944										
03/24	03/20/2024	42944	5688	DANE COUNTY CHIEFS OF POL	2024 DUES	2024-NGPD	1	10-00-52100-310-000	50.00	50.00
Total 42944:										50.00
42945										
03/24	03/20/2024	42945	5503	EBSCO INFORMATION SERVIC	Library	1722164	1	25-00-55110-310-002	964.02	964.02
Total 42945:										964.02
42946										
03/24	03/20/2024	42946	1690	ECONOPRINT INC	KOSMEDER CARDS	953311	1	50-10-58410-000-921	54.63	54.63
Total 42946:										54.63
42947										
03/24	03/20/2024	42947	6299	FEDERAL RESTORATION STUDI	CHALET GRANT FUNDS - TAPESTRY	3769	1	30-00-55120-351-000	1,305.30	1,305.30
Total 42947:										1,305.30
42948										
03/24	03/20/2024	42948	2745	FINGER PUBLISHING INC	Library	135363	1	25-00-55110-310-016	20.00	20.00
Total 42948:										20.00
42949										
03/24	03/20/2024	42949	6233	FREEMAN, LAUREN	mileage/MEALS	02282024	1	10-00-51415-330-000	196.47	196.47
Total 42949:										196.47
42950										
03/24	03/20/2024	42950	5491	GREEN COUNTY DEVELOPMEN	2024 Dues	1838	1	22-00-56701-310-000	3,000.00	3,000.00
03/24	03/20/2024	42950	5491	GREEN COUNTY DEVELOPMEN	2024 Dues	1838	2	21-00-56701-310-000	2,760.00	2,760.00
Total 42950:										5,760.00
42951										
03/24	03/20/2024	42951	5731	GREEN COUNTY EMERGENCY	Emergency ID badges	03132024	1	10-00-52500-310-000	78.00	78.00

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 42951:										78.00
42952										
03/24	03/20/2024	42952	5672	GREEN COUNTY REGISTER OF	RECORDING OF DEED, SUGAR RIVER VIEW TO VI	03042024	1	50-20-18000-000-310	45.00	45.00
Total 42952:										45.00
42953										
03/24	03/20/2024	42953	1930	GREEN CTY WASTE MGMT	landfill including Dec final	02262024	1	70-00-53620-310-001	4,469.42	4,469.42
Total 42953:										4,469.42
42954										
03/24	03/20/2024	42954	1980	HACH COMPANY	CHEMICALS	13940348	1	50-20-58150-000-631	554.38	554.38
Total 42954:										554.38
42955										
03/24	03/20/2024	42955	6213	HART HOUSE MUSIC LLC	MUSIC WITH COREY	04052024	1	25-00-55110-310-014	50.00	50.00
Total 42955:										50.00
42956										
03/24	03/20/2024	42956	5930	HYDROCORP	CROSS CONNECTION	0076706-IN	1	50-20-58420-000-923	345.00	345.00
Total 42956:										345.00
42957										
03/24	03/20/2024	42957	5827	INFOSEND INC	PROCESSING	258185	1	50-10-58320-000-903	144.43	144.43
03/24	03/20/2024	42957	5827	INFOSEND INC	PROCESSING	258185	2	50-20-58320-000-903	144.43	144.43
03/24	03/20/2024	42957	5827	INFOSEND INC	PROCESSING	258185	3	40-00-53600-310-002	144.43	144.43
03/24	03/20/2024	42957	5827	INFOSEND INC	PROCESSING	258185	4	45-00-53440-310-002	144.41	144.41
Total 42957:										577.70
42958										
03/24	03/20/2024	42958	6257	KOSMEDER, WILLIAM	MEALS	03012024	1	50-10-58470-100-930	109.72	109.72
03/24	03/20/2024	42958	6257	KOSMEDER, WILLIAM	MILEAGE	03012024	2	50-10-58470-100-930	222.44	222.44

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 42958:										332.16
42959										
03/24	03/20/2024	42959	2320	L V LABORATORIES LLC	WWTP tests	2503	1	40-00-53630-291-003	1,378.50	1,378.50
Total 42959:										1,378.50
42960										
03/24	03/20/2024	42960	6234	MCHS OCCUPATIONAL HEALTH	MULLEN	3764-19150-	1	10-00-52100-310-000	24.00	24.00
Total 42960:										24.00
42961										
03/24	03/20/2024	42961	5286	MDROFFERS CONSULTING LLC	Current Planning Services	202402011	1	10-00-57200-291-000	1,232.50	1,232.50
03/24	03/20/2024	42961	5286	MDROFFERS CONSULTING LLC	SCHOOL DISTRICT SITE PLAN	202402011	2	10-00-13140-000-000	72.50	72.50
03/24	03/20/2024	42961	5286	MDROFFERS CONSULTING LLC	BADER BROS/ARN FARM	202402011	3	10-00-13140-000-000	453.13	453.13
03/24	03/20/2024	42961	5286	MDROFFERS CONSULTING LLC	MARTY ROAD CSM/TALARCZYK PLAT	202402011	4	10-00-13140-000-000	580.00	580.00
Total 42961:										2,338.13
42962										
03/24	03/20/2024	42962	2515	MIDWEST TAPE LLC	Library	505111608	1	25-00-55110-310-003	464.33	464.33
Total 42962:										464.33
42963										
03/24	03/20/2024	42963	5663	MOUNT HOREB PUBLIC LIBRAR	Library	03042024	1	25-00-21800-000-000	16.00	16.00
Total 42963:										16.00
42964										
03/24	03/20/2024	42964	6218	MUNICIPAL PROPERTY INSURA	2024 PROPERTY INSURANCE	01022024	1	10-00-51930-310-000	36,204.00	36,204.00
Total 42964:										36,204.00
42965										
03/24	03/20/2024	42965	4754	NEW GLARUS HARDWARE	SUPPLIES	03132024	1	10-00-53230-350-000	20.68	20.68
03/24	03/20/2024	42965	4754	NEW GLARUS HARDWARE	SUPPLIES	03132024	2	50-20-58150-000-632	5.99	5.99

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
03/24	03/20/2024	42965	4754	NEW GLARUS HARDWARE	SUPPLIES	03132024	3	40-00-53630-340-000	15.77	15.77
03/24	03/20/2024	42965	4754	NEW GLARUS HARDWARE	SUPPLIES	03132024	4	10-00-53300-310-000	19.99	19.99
03/24	03/20/2024	42965	4754	NEW GLARUS HARDWARE	SUPPLIES	03132024	5	10-00-53100-310-000	53.97	53.97
Total 42965:										116.40
42966										
03/24	03/20/2024	42966	2730	NEW GLARUS POLICE ASSOC	Police Union Dues	03082024	1	10-00-21550-000-000	15.00	15.00
Total 42966:										15.00
42967										
03/24	03/20/2024	42967	6271	NORTHEAST WISCONSIN TECH	SUBSTATION TRAINING	SFT0000126	1	50-10-58470-150-930	500.12	500.12
Total 42967:										500.12
42968										
03/24	03/20/2024	42968	6168	ODP BUSINESS SOLUTIONS LL	office supplies	3574205490	1	10-00-53230-310-000	7.99	7.99
03/24	03/20/2024	42968	6168	ODP BUSINESS SOLUTIONS LL	office supplies	3574205490	2	10-00-51510-310-000	91.55	91.55
03/24	03/20/2024	42968	6168	ODP BUSINESS SOLUTIONS LL	office supplies	3574205490	3	10-00-51600-310-000	16.62	16.62
Total 42968:										116.16
42969										
03/24	03/20/2024	42969	4044	POMP'S TIRE SERVICE INC.	TIRES - ST SINKING FUND	0370233052	1	10-00-53240-350-000	2,105.76	2,105.76
Total 42969:										2,105.76
42970										
03/24	03/20/2024	42970	5075	PREMIER CO-OP	supplieS FOR CHALET BENCHES	619432488	1	30-00-55120-352-000	123.28	123.28
Total 42970:										123.28
42971										
03/24	03/20/2024	42971	3120	SCHOOL DIST OF NEW GLARU	Mobile Home - FEB	03112024	1	10-00-24610-000-000	321.63	321.63
Total 42971:										321.63

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
42972	03/24	03/20/2024	42972	5201 SEERA	FOE	03012024	1	50-00-26300-000-253	881.33	881.33
Total 42972:										881.33
42973	03/24	03/20/2024	42973	6298 SMARTSIGHTS	WIN 911	2413060043	1	40-00-53600-310-001	2,000.00	2,000.00
Total 42973:										2,000.00
42974	03/24	03/20/2024	42974	3190 SOUTH CENTRAL LIBRARY SYS	LIBRARY	24-323	1	25-00-55110-310-000	264.85	264.85
Total 42974:										264.85
42975	03/24	03/20/2024	42975	3210 SPEE-DEE DELIVERY SERVICE	WWTP shipping	986689	1	40-00-53630-291-003	212.22	212.22
Total 42975:										212.22
42976	03/24	03/20/2024	42976	3250 STRAND ASSOCIATES INC	2023 PROJECT	0707878	1	40-00-53600-810-027	19,365.73	19,365.73
Total 42976:										19,365.73
42977	03/24	03/20/2024	42977	3270 SUGAR RIVER POWER CENTE	chainsaw	311029	1	50-10-58210-100-572	21.00	21.00
Total 42977:										21.00
42978	03/24	03/20/2024	42978	6279 SUPERIOR CHEMICAL, LLC	CHEMICAL	383535	1	10-00-53230-310-000	551.74	551.74
Total 42978:										551.74
42979	03/24	03/20/2024	42979	6300 THE BLANC CHALET	REFUND FOR OVERPAID ROOM TAX	03072024	1	11-00-56711-310-000	823.42	823.42

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount
Total 42979:										823.42
42980										
03/24	03/20/2024	42980	5285	TOTAL INSPECTION SERVICES	Bldg Permit 230024-01 6 8TH AVE	1431	1	10-00-52400-310-000	1,377.54	1,377.54
Total 42980:										1,377.54
42981										
03/24	03/20/2024	42981	3480	UNITED STATES CELLULAR	PD CELL	0637781174	1	10-00-52100-220-000	60.38	60.38
Total 42981:										60.38
42982										
03/24	03/20/2024	42982	3510	USA BLUEBOOK	WWTP	00281460	1	40-00-53630-340-000	115.52	115.52
Total 42982:										115.52
42983										
03/24	03/20/2024	42983	3991	WE ENERGIES	Village hall gas bill	02282024	1	10-00-51600-220-000	581.63	581.63
03/24	03/20/2024	42983	3991	WE ENERGIES	garage gas bill	02282024	2	10-00-53230-220-000	728.11	728.11
03/24	03/20/2024	42983	3991	WE ENERGIES	WWTP gas bill	02282024	3	40-00-53600-220-000	398.42	398.42
03/24	03/20/2024	42983	3991	WE ENERGIES	gas bill - Chalet	02282024	4	30-00-55120-220-000	130.28	130.28
03/24	03/20/2024	42983	3991	WE ENERGIES	Pool Bathhouse	02282024	5	10-00-55420-220-000	33.04	33.04
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	6	50-10-58480-000-933	138.58	138.58
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	7	50-20-58480-000-933	46.19	46.19
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	8	50-10-58220-000-575	69.29	69.29
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	9	50-20-58220-000-653	69.29	69.29
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	10	50-10-58410-000-921	92.39	92.39
03/24	03/20/2024	42983	3991	WE ENERGIES	L&W gas bill	02282024	11	50-20-58410-000-921	46.19	46.19
Total 42983:										2,333.41
42984										
03/24	03/20/2024	42984	3805	WI PROF POLICE ASSN	Police Union Dues	03082024	1	10-00-21550-000-000	133.50	133.50
Total 42984:										133.50

GL Period	Check Date	Check Number	Vendor Number	Payee	Description	Invoice Number	Inv Seq	Invoice GL Account	Invoice Amount	Check Amount	
42985	03/24	03/20/2024	42985	3230	WI STATE LAB OF HYGIENE	Water Testing	769286	1	50-20-58100-000-602	29.00	29.00
Total 42985:										29.00	
42986	03/24	03/20/2024	42986	3885	WRWA	JASON JOE CONFERENCE	2020	1	50-20-58470-100-930	420.00	420.00
Total 42986:										420.00	
Grand Totals:										501,199.80	

Report Criteria:
 Report type: GL detail
 Check.Check Issue Date = 03/20/2024

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: 4

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 general fund and 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 local government investment pools 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** – Investments shall be made with judgement and care giving first consideration to the safety of the investment, then liquidity, and finally yield. “Notwithstanding any other provisions of law, a treasurer who deposits public moneys in any public depository, in compliance with s. 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) This policy should not be construed as to imply that an investor should engage in speculative or risky investments. Nor does this policy condone aggressive leveraging for investment purposes.
- b. **Ethics and Conflicts of Interest** – Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the property execution and management of the investment program, or that could impair their ability to make impartial decisions. Officers and employees shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Village.
- 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. The Village Board may authorize additional investments under the terms of the Delegation of Authority if they are stipulated in Wisconsin Statute 66.0603 (1m). *See full list in Appendix B.* General Obligation debt shall be further restricted to those permissible as per Wisconsin Statute 67.11.

- d. **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. Individuals authorized to engage in investment transactions on behalf of the Village are listed in *Appendix A*.

4. 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. Investment transactions shall be approved by the Village Board. Investment signatories shall include the Clerk/Treasurer, Deputy Clerk/Treasurer, Village Board President, and a Finance/Personnel Committee Member.
- b. Internal controls shall address:
 - Separation of transaction authority from accounting and record keeping
 - Clear delegation of authority to subordinate staff members
 - Confirmation of transactions for investments and wire transfers
 - Investment and interest earnings will be recorded in the Village's accounting records based on generally accepted government accounting principles
 - A periodic summary of all investments will be prepared by the Village Treasurer for review by the Village Board
 - Each year, as part of the annual audit by an external auditing firm, there will be an independent review. This review will provide internal control by assuring compliance with this policy.

5. 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.

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 every three years.

7. List of Attachments

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

- Relevant Wisconsin statutes and local ordinances
- List of authorized personnel
- List of authorized public depositories, financial institutions, and brokers/dealers

Appendix AList of authorized personnel:

Lauren Freeman, Village Administrator

Kelsey Jenson, Village Clerk-Treasurer

Appendix B**66.0603 Investments.**

(1g) Definition. In this section, “governing board” has the meaning given under s. [34.01 \(1\)](#) but does not include a local exposition district board created under subch. [II of ch. 229](#) or a local cultural arts district board created under subch. [V of ch. 229](#).

(1m) Investments.

(a) A county, city, village, town, school district, drainage district, technical college district or other governing board, other than a local professional football stadium district board created under subch. [IV of ch. 229](#), may invest any of its funds not immediately needed in any of the following:

1. Time deposits in any credit union, bank, savings bank, trust company, or savings and loan association which is authorized to transact business in this state.
2. Bonds or securities issued or guaranteed as to principal and interest by the federal government, or by a commission, board or other instrumentality of the federal government.
3. Bonds or securities of any county, Village, drainage district, technical college district, village, town or school district of this state.
- 3m. Bonds issued by a local exposition district under subch. [II of ch. 229](#).
- 3p. Bonds issued by a local professional baseball park district created under subch. [III of ch. 229](#).
- 3q. Bonds issued by a local professional football stadium district created under subch. [IV of ch. 229](#).
- 3s. Bonds issued by the University of Wisconsin Hospitals and Clinics Authority.
- 3t. Bonds issued by a local cultural arts district under subch. [V of ch. 229](#).
- 3u. Bonds issued by the Wisconsin Aerospace Authority.
4. Any security which matures or which may be tendered for purchase at the option of the holder within not more than 7 years of the date on which it is acquired, if that security has a rating which is the highest or 2nd highest rating category assigned by Standard & Poor's corporation, Moody's investors service or other similar nationally recognized rating agency or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating.
5. Securities of an open-end management investment company or investment trust, if the investment company or investment trust does not charge a sales load, if the investment company or investment trust is registered under the investment company act of 1940, [15 USC 80a-1](#) to [80a-64](#), and if the portfolio of the investment company or investment trust is limited to the following:
 - a. Bonds and securities issued by the federal government or a commission, board or other instrumentality of the federal government.
 - b. Bonds that are guaranteed as to principal and interest by the federal government or a commission, board or other instrumentality of the federal government.
 - c. Repurchase agreements that are fully collateralized by bonds or securities under subd. [5. a.](#) or [b.](#)

Appendix C

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

Lake Ridge Bank

State of Wisconsin Local Government Investment Pool (LGIP)

Bank of New Glarus

Woodford State Bank