

Village of Somers  
7511 12th Street  
Somers, WI 53171

Village Work Session Meeting  
Agenda  
Tuesday, August 2, 2022  
5:30 p.m.

Village Board Work Session Meeting:	
Item #	
1	Call to Order
2	Administrator's Report
3	Engineer's Report
4	President & Trustee Reports
5	Discuss proposed 2023 Budget Timeline
6	Discuss proposed Financial/Investing Policy
7	Review tentative agenda for Village Board meeting on August 10, 2022
8	Motion to convene in closed session per WI Statute 19.85(1)(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session, specifically proposed contract with Kenosha County Sheriff's Office (Roll call required)
9	Reconvene in Open Session (Roll call vote required)
10	The Village Board will not take action on items discussed in Closed Session
11	Adjourn

I hereby certify that as the designee of the chief elected official of the Village of Somers, I posted this notice of the August 2, 2022, Village Work Session & Agenda in 1 public place & on the Village website.

Dated this 29<sup>th</sup> day of July 2022.

Brandi Baker, Clerk-Treasurer

Requests from person with disabilities who need assistance to participate in this meeting should be made to the Clerk's Office at 262-859-2822 with as much notice as possible. **Notice is hereby given that members of the Village Board may participate telephonically. Notice is hereby given that members of the Town Board may be in attendance for the sole purpose of gathering information. A quorum may be present. However, no Board action will be taken**



**VILLAGE OF SOMERS  
VILLAGE BOARD  
WORK SESSION ITEM MEMORANDUM**

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**WORK SESSION:** August 2, 2022

**TO:** Village President Stoner and Village Trustees

**FROM:** Jason J. Peters, Administrator

**AGENDA ITEM:** #2 Administrator’s Report

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Below please find a bulleted summary of major issues that Administration has worked since our July 5<sup>th</sup> Work Session:

**REMINDER: AUGUST BOARD MEETING NORMALLY SCHEDULED ON TUESDAY AUGUST 9<sup>th</sup> WILL BE MOVED TO AUGUST 10<sup>th</sup> DUE TO PRIMARY ELECTION**

Development

- The Plan Commission met on July 11<sup>th</sup> to review the following:
  - Request by Eclectic LLC, PO Box 78, Somers, WI 53171 (Owner), Justin Traughber, PO Box 78, Somers, WI 53171 (agent), for a Conditional Use Permit amendment to allow for outside amplified music in the B-2 Community Business Dist. on Tax Parcel # 82-4-222-162-0010. The Plan Commission’s recommendation was to deny. The Board reviewed this matter at our July 19<sup>th</sup> Work Session. The Board’s direction was for the applicant to set up a neighborhood meeting to see if a compromise could be reached. The Owner has been provided with a list of addresses that notices were sent to and is working on putting said meeting together.
  - Request by Carol F Grohs Trust & Delmar R and Jeanne V Golbricht Trust, 10812 Burlington Rd, Kenosha WI 53144; Deborah K Kahana & John P Parmentier, 10610 Burlington Rd, Kenosha WI 53144-7448; Michael C Sarauer, 10524 Burlington Rd, Kenosha WI 53144 (owners), Joe Podge, Stream Realty, 226 N. Morgan St., Suite 500, Chicago, IL 60607 (Agent), for rezoning from A-1 Agricultural Preservation Dist., A-2 General Agricultural Dist., R-2 Suburban Single-Family Residential Dist. & R-3 Urban Single-Family Residential Dist. to BP-1 Business Park Dist. & PUD Planned Unit Development Overlay Dist and approval of site plan and exterior fenestration on Tax Parcel #s 82-4-222-194-0101, 82-4-222-301-0050, 82-4-222-301-0040 & 82-4-222-301-0030. The Board reviewed this matter at our July 19<sup>th</sup> Work Session. The Board’s direction was for the developer to work with the County to finalize access to the property. Administration, Engineering, Planning, President Stoner, Highway Commissioner Abongwa and representatives from the Developer met on July 19<sup>th</sup> to further discuss the access to the property off of CTH S. The Developer will be bringing back additional information to the County to evidence that a full access would meet safety guidelines.

- The Plan Commission will meet on August 8<sup>th</sup> to review the following:
  - Request by Somers USA, LLC, 1170 22nd Avenue, Kenosha, WI 53140 (Owner), Ted Gement, BP Kenosha Travel Plaza, 1170 22nd Avenue, Kenosha, WI 53140 (Agent); for approval an amendment to a previously approved Conditional Use Permit to allow alcohol consumption on the premises in the B-3 Highway Business District on Tax Parcel # 82-4-222-193-0202. As you may recall, at our March 15<sup>th</sup> Work Session, Golden Oil explained would like to “remodel this space into a lounge where customers can get a pizza or other food offerings that are available at the Travel Center and be able to sit in a quiet environment and enjoy their food with an alcoholic beverage.” In order for this to occur the Development Agreement and Conditional Use Permit will need to be amended. The Plan Commission meeting will hold the public hearing on the amendment to allow for alcohol consumption on the property.
  - Request by RCG SOMERS LLC, 3060 Peachtree Rd NW Ste 400, Atlanta, GA 30305 (owner), Jeana Kedrowski, ISG, Inc., 7900 International Drive, Ste 550, Bloomington, MN 55425 (Agent), requests approval of a site plan and exterior fenestration for a proposed car wash on Tax Parcel 82-4-222-271-0339. This project would bring a Mister Carwash to Somers Market Center.
- The Paris/Somers Intergovernmental Commission will meet on August 8<sup>th</sup> for a presentation by Bobcat Plus and Bukacek Construction, of a conceptual plan that proposes to develop approximately 4.3 acres of land located at 1242 122nd Ave. in the Village of Somers Growth Area, west of I-94 into a retail dealership that would provide sales, parts and service for the Bobcat line of construction equipment. Parcel 82-4-221-131-0201 has been attached to the Village of Somers per the terms of the Intergovernmental Agreement between the Village of Somers, Town of Paris and City of Kenosha. The parcel is currently zoned Agricultural and Residential. The land is designated as commercial on the adopted Land Use Map. The petitioner would be seeking rezoning and a Conditional Use Permit from the Village of Somers.
- On July 6<sup>th</sup>, Administrator Peters, Trustee Nelson, Chief Andersen, and Planning received a tour of Hawthorn Hollow Nature Sanctuary and Arboretum. The purposed of this tour was review their current operations and discuss their future plans. Based on this tour, Hawthorn will be submitting an updated business plan in furtherance of their goal of receiving the conditional use permit they applied for earlier this year.
- On July 6<sup>th</sup>, Administrator Peters and Engineer Snyder held their monthly update call with the Pritzker Development Team. On July 19<sup>th</sup>, Administrator Peters held his monthly call with their communications team. You may have noticed that a large number of trees have been planted.
- On July 22<sup>nd</sup>, Administrator Peters, Assistant to the Administrator Bodenbach and President Stoner did a “walk-through” of the new Kwik Trip Travel Center on CTH S. This will be one of the largest Kwik Trips ever built and the first with a dog park. They are holding a grand opening on August 11<sup>th</sup>.



- On July 26<sup>th</sup>, Flint Development developers' agreement was executed and recorded. Administration and Engineering will be meeting with the Developer on August 2<sup>nd</sup> to get an update on their process with the DOT.
- On July 27<sup>th</sup>, BluePaint Development executed their developer's agreement for their multi-family project on STH 32. They are currently securing new financing for the project and hope to begin work once it is in place.

#### Administration

- Staff and Engineer Snyder continue to meet weekly with Camosy to receive updates regarding the lift station and water transfer station. Over the past month, both the Water Transfer Station and Lift Station have begun the required testing. Public Works staff have also been receiving training from the various manufacturers on how to operate and maintain the new equipment.



DNR Inspection of Water Transfer

- Clerk/Treasurer Baker attended the Municipal Clerk/Treasurer Institute training over July 11<sup>th</sup> through the 15<sup>th</sup>.
- On July 13<sup>th</sup>, Administrator Peters attended the first ever Kenosha County Joint Village leadership meeting. This meeting was arranged by County Executive Kerkman to meet with Village Administrators to discuss issues in County affecting Villages and to discuss how we can all work together. County roads and our sheriff's contracts were a major topic of discussion.
- Jane Bartolai's first day as our new Clerk I was on July 18<sup>th</sup>. This marks the first time in almost a year that we have been fully staffed. She has jumped right in and is a welcomed addition to Somers!
- On July 20<sup>th</sup> office staff held our monthly lunch get together organized by Accountant I Kelly. This was our first one as a full staff!
- On July 21<sup>st</sup>, Planning and Zoning, Administration, Trustee Nelson and President Stoner meet to discuss building standards for accessory buildings. This conversation was started by a recent citizen complaint regarding the size of an outbuilding that was allowed to be constructed under our current ordinance. Administration, Trustee Nelson and President Stoner met again on July

28<sup>th</sup> to review a proposed memo from Trustee Nelson. We will be bringing this matter to a Work Session in the near future for the Board's input.

- Over the past month Administration, Finance and the Clerk have been gearing up for the Budget process. This will be our first budget with our newly hired staff. On July 27<sup>th</sup>, we all attended a League of Wisconsin Municipalities regarding Municipal finance and the budget process.
- As the Sheridan Road sewer lining project has reached substantial completion, Assistant to the Administrator Bodenbach has sent out over 500 invoices for the \$1,000 contribution for each home that signed up for the program. Homeowners have until January 9, 2023 to make their payment.
- The League of Wisconsin Municipalities Annual Conference will be held October 19<sup>th</sup> through the 21<sup>st</sup> in La Crosse. If you wish to attend, you can register with the following link: [http://www.lwm-info.org/731/Annual-Conference 3](http://www.lwm-info.org/731/Annual-Conference%203)
- Absentee Balloting began on July 26<sup>th</sup> for the August 9<sup>th</sup> Partisan Primary election. Information regarding voting is available at Somers.org under the newsfeed.
- Chief Andersen was recently featured in an article regarding water safety. [https://www.kenoshanews.com/news/watch-now-safety-around-water-coalition-responds-to-spate-of-drownings-in-kenosha-county/article\\_be295a60-0dde-11ed-bba7-536dd37fd8c2.html](https://www.kenoshanews.com/news/watch-now-safety-around-water-coalition-responds-to-spate-of-drownings-in-kenosha-county/article_be295a60-0dde-11ed-bba7-536dd37fd8c2.html)

# Development Pipeline

Last updated: 07/27/2022

Name of Developer	Type of Development (Residential, Commercial, Industrial, Mixed Use)	Location	Date Engaged	Pre-Deve. Agree.	Current Zoning	Requested Zoning	Current Comp Plan	Comp Plan Requested	Neighbor. Plan	CSM or Plat	Public Improv. Needed	Est. Improv. Costs	Acres	Current Value	Est. Value	Build Out Year	Year Full Assessed on Tax Roll	TIF Dist.	Requested Assistance	Proposed Assistance	Assistance Committed	Plan Comm. Date	Board Final Approval	Devel. Agree. Date	Comp Plan Ord	NOTES
Akil Ajmeri 3308 Green Bay Road	Multi-Tenant Commercial Building w/ Ayra Liquor Store as anchor	Somers Market north of Jiffy Lube	1/7/2021	No	A-1	B-3	Commercial	Commercial	Southeast	No	No		0.95	\$375,000		2021	2022	2	N/A	N/A	N/A	3/8/2021 Concept				03/21 Plan Commission Meeting heard concept 02/22 Met w/ Developer, moving forward pending easment with RCG
Alliance Development	Chipolte	Somers Market	1/14/2022	Yes	B-4	B-4 w PUD	Commercial	Commercial	Southeast	N/A	N/A	N/A	1.1082			2022	2023	2	N/A	None	N/A	4/11/2022	Approved 05/10/2022	6/23/2022	N/A	01/22 Intial Meeting w/ Developers, Same Developers as Starbucks building 4/22 PC Recommended approval 4/22 Developer submitted updated plans based on PC
Bear Development Willow Creek	Multi-Family Townhouse Single Family	Hwy E by lift station	8/23/2018	Yes	R-9 A-2 C-1		High Density Residential Secondary Environmental Other Conservancy Land Non-farmed Wetland Street & Highway ROW		Somers Center East		Road Water Sewer		40.54	\$11,500				4								10/8/2018 Conceptual Presented to Plan Commission 01/2019 Bear updating plan, will come back to Plan Commission 04/2019 Bear has new plan & working with administration to bring to Plan Commission 05/2019 Met with Bear & Root Pike Win, TID 4 amendments to be made so 35% rule is followed 6/2019 TID 4 amends will go to JRB, Plan Commission & Board in July 19 8/13 TID Amendments Finalized, Developer hoping to Bring Plans in Fall 4/20 Spoke to Developer, bringing in new concept plan 11/20 Met wi/ Developer, concept with single family & owner occupied duplexes
Becknell	Industrial/Warehouse	East Frontage	Spring 21	Yes	A-1	BP-1	Business/Industrial Secondary Environmental Other Conservancy	No	Kilborn	Yes	Road Water Sewer	\$800,000	132.1	\$294,600	\$60,000,000	Phase I 2022	Phase I 2023	6 3	Yes, offsite water main	\$460,000	\$460,000	9/13/201	09/28/2021 Comp, Zoning, Site 11/09/2021 DA	10/8/2021	N/A	4/21 Introductory meeting 7/21 Submitted materials 8/21 Weekly meetings regarding possible development agreement 09/13 Plan Commission Approved 9/28 Board Approved 10/05 Board will review DA 11/21 DA Approved 12/21 DA Executed by Village being recored 06/22 Watermain should be completed in June
Blue Paint Development, LLC	Multi-Family	743 -769 Sheridan Road	Off & On Conversations since 2018	Yes	B-3	R-11, C-1 & PUD overlay	High-Density Res., PE	High-Density Res., PEC	Lakeshore	N/A	N/A	N/A	5.57	\$724,000	\$27,000,000	2021	2022	N/A	N/A	N/A	N/A	Concept 5/11/2020 7/12/2021 9/13/2021	09/28/2021 Zoning, Site			04/20 Have had discussions with Developer over the past few years, suggested that he bring a concept to Plan Commission. Concept will be heard at 5/11/2020 PC 06/20 Developer held community meeting 12/20 Project has gone dormant, have not heard from Developer 04/21 received call from developer will be pursuing the project 05/21 Predevelpers executed, meeting with Developer, will be submitting for Plan Commission 07/21 Plan Commission recommendation to deny 07/21 Board Reviewed voted to deny 07/21 resubmitted alternate plan for Sept Plan Commission 09/13 Plan Commission Approved 9/28 Board Approved 9/28 Will need final engineering & DA 12/21 Draft of DA given to Developer 02/22 Updated exhibits submitted 03/22 DA will on April Agenda for Approval 4/22 Board approved DA 7/22 DA executed by Village
Carthage College	Maintence Facility Building	17th Street	10/1/2021	Yes	R-10	I-1	Medium Density Residential	Government & Institutional	Lakeshore	YES	N/A	N/A	1.3	\$302,000		2023		N/A	N/A	N/A	N/A	Submitted for 5/9/2022	6/14/2022			11/21 Board reviewed billboard regulations due to Adams outdoor sign on property 3/22 Submitted Plans for May PC 6/22 Will be on June agenda for approval 7/22 will be resubmitting project to add parcel to the East.

CWP West Corp	Mister Car Wash	Somers Market	5/12/2022	No	B-4	B-4 w PUD	Commercial	Commercial	Southeast	N/A	N/A	N/A	2.1			2023	2024	2	N/A	None	N/A	8/8/2022		N/A		
Edgar Terrace Homes & Management	Multi-Family	88th Ave Eagle Chataua	2/17/2021	Yes	R-11	R-11	Medium Density Residential	No	Hawthorne	N/A	N/A	N/A	1.05	\$75,000		2022	2023	N/A	N/A	N/A	N/A	06/14/201	7/13/2021	3/22/2022	N/A	02/21 Meet with developer 4/21 submitted plans for June Plan Commission 6/21 Plan Commission Reviewed & Approved 3/22 DA Executed
First Industrial Realty Trust (Building D)	Industrial	Somers First Park 94		Under DA	BP-1	N/A	Business/Industrial Park	N/A	South Central	YES	Water	234.5	\$1,542,700	\$25,000,000		2023	2024	1		\$1M for water main, Could be as high as \$3		5/9/2022	Approved 05/24/2022	5/25/2022	N/A	01/2019 Waiting for Building 3 This will most likely have to be a build to suit 05/2019 Informed Building 3 will happen in 2019 8/13 Doug reviewing utilities, Building 3 could be 600,000 sq ft 12/19 Notified plans ready for 570K sqft building 01/20 Doug Reviewing Sewer & Water Extensions 04/20 CSMs Submitted, will be heard by PC in May 05/20 CSM heard by PC, later pulled from Board Agenda by Developer 01/21 4th Amendment to DA 02/21 CSM Approved 3/22 New plans & CSM Submitted for 3rd Building
Flint Development	Industrial 1.8 M sq ft 3 buildings	Somers Expansion Area (West of 94)	6/14/2021	Yes	A-1 Paris	BP-1	Commercial	Business/Industrial	N/A IGA	Yes	Sewer Water	\$4,000,000	128.31	\$179,500	\$75,000,000	2022	2023	N/A	N/A	N/A	N/A		IGA 8/11/2021 Concept 11/17/2021 Approve 12/13/2021 Comp & Rezone	02/08/2022 approved subject to DA	7/26/2022	7/21 1st intro meeting. Submitted letter requesting review by IGA 8/11 IGA Committee heard concept., 9/28 Developer planning on October submission for Dec Plan Commission 10/29 Submitted plans for Plan Commission & IGA 11/21 IGA approved use 3/22 Developer still reviewing offsite utilities 4/22 Developer working on DA 6/22 DA almost complete 6/22 Grading permit granted, DA will be signed once final Exhibits Oked 7/22 Grading began , DA executed & recorded
Home Inspired Senior Living	40 room Community Based Residential Faciality/assisted living	1200 Village Centre Drive	3/16/2022	No	B-2	I-1	Mixed Use	Government & Institutional	Somers Center West	N/A	N/A	2.34	\$1,350,000	\$2,500,000		2023	2024	N/A	N/A	N/A	N/A	Concept 06/13/2022			6/2022 Concept reviewed by Plan Commission. They agreed w/ the project	
HSA Commerical	Industraill 1 building up to 900K sq ft	Darby Lane Farms CTH S/142	8/18/2021	Yes	A-1	BP-1	Business/Industrial Other Conservancy Secondary Enviro	N/A	Kilbourn South	No	Sewer Water	65.18	\$90,300	\$50,000,000		2022	2023	3	N/A	N/A	N/A	11/8/2021 Rezone 11/29/2021 Site Plan	12/14/2021	7/18/2022	9/24 Submitted for November Plan Commission 12/21 Approved by Board, DA Completed 02/22 DA needs to be recorded 4/22 Developer confirmed that they will be 900K sq ft as opposed to 700k sq ft 6/22 Hope to break ground in fall 7/22 DA recorded	
Kwik Trip (142)	Convenience Store	94 & Hwy 142	10/22/2018	Yes	A-1	PUD	Commercial Other Conservancy Land	N/A	Kilbourn South	YES	Street Water Sewer Lift Station	39.36	\$59,200			2022	2023	3	N/A	N/A	N/A	2/8/2021	2/23/2021	7/2/2021	8/13 Submitted Documents for Rezone & CSM, Will be heard in Oct 10/19 Waiting on FEMA, DOT, & Developer for documents 06/20 Meeting held will be moving forward with conversations with DOT 11/20 Developer working with staff for proposed easements & new site plan layout 12/20 Developer hopes to submit for February Plan Commission 02/21 Plan Commission & Board Approved 02/21 Need Final Exhibits for DA 04/21 Developer Agreement meeting 05/21 Updated exhibits submitted, 07/21 DA Executed 8/21 Building permits issued 6/22 August Opening	

Legacy-Varin Ravine Partners	Residential Housing	Maple Crest Golf Club	10/28/2021	Yes	PR-1	R-4.5 PUD	Park & Rec	Medium-Density Residential, Nonfarmed Wetland, Other Conservancy Land to be Preserved		PLAT	N/A	N/A	161.55	\$1,450,200	Over 10 years	N/A	N/A	N/A	N/A	Concept Submitted for 1/10/2022 5/9/2022	Site Plan Concept Approved 05/24/2022	10/21 Began discussions w/Developer 12/21 submitted for conceptual review 1/22 PC Conceptual review 3/22 submitted for May PC	
Mastercraft	45 lot single family	9027 12th Street	12/1/2020	Yes	A-2	R-4.5	Medium-Density Residential, Nonfarmed Wetland, Other Conservancy Land to be Preserved	Medium-Density Residential, Nonfarmed Wetland, Other Conservancy Land to be Preserved	Somers West	Plat	Sewer Water Roads	\$800,000	23.19	\$84,800	\$20,000,000					03/08/2021 Concept tabled until 04/12/2021 11/8/2021		12/20 Began discussion with Developer for Single homes 02/21 Concept Submitted 04/21 Concept meeting held, Developer will be submitting for rezoning 9/24 Plat Submitted for Nov Plan Commission 11/21 Board reviewed Plat 02/22 Board reviewed Water 03/22 Project on hold per Developer 4/22 Developer exploring other options for water	
Riteline Properties LLC	Dunkin Donuts	Somers Market Center	11/19/2020	Yes	B-4	B-4 & CUP	Commercial	Commercial	Southeast	No	N/A	N/A	2	\$750,000	2022	2023	2	N/A	None	N/A	6/14/2021 7/13/2021 8/4/2021 N/A	Originally spoke to Developer in 2020 4/21 submitted for Plan Commission 6/21 Plan Commission Reviewed & Approved 11/21 building permits issued 6/22 Project will be receiving Occupancy in July 06/20 held first official meeting w/ developer & his consultants 8/20 Concept Meeting Held 9/25 Plans Submitted for Nov 9th Plan Commission 11/20 Plan Commission, 1st work session 12/20 Conditionally Approved by Plan Commission & Board 03/21 Reaching final engineering for DA 05/21 meeting w/ engineering firm, expected updated exhibits soon 8/21 Exhibits nearing completion 10/21 Additional round of Engineer Comments given to Developer 02/22 Exhibits completed DA coming to Board in March 3/22 Developer reviewing DA 05/22 Meeting with Developer to discuss increase cost of project	
Somersville EA & E	Multi-Family Duplexes & Apts 521 total units "Somerville"	EA & A	4/1/2020	Yes	R-4, R-5, R-8, R-9, C-1	R-11	Medium Density Residential Conservancy	High Density Residential	Somers Center West	CSM	N/A	N/A	66.8	\$15,200	\$60,000,000	2022	2023	N/A	N/A	N/A	11/9/2020 12/8/2020 Conditionally Approved		
Stonestreet Partners, LLC	Mixed Use Residential Multi-Family 50 acres Commercial 18 acres Est. 300 units of multi-family	CTH L & STH 31	7/10/2020	Yes	A-1	R-11 B-3 C-1 PUD	Commercial Primary Environmental Corridor Other Conservancy	High-Density Residential Commercial Primary Environmental Corridor Other Conservancy	Somers Center East	CSM	Road Water Sewer	\$8,500,000	89.77	\$22,000	\$60,000,000	2022	2023	5	Yes, Road	\$5,000,000	1/11/2021 02/09/2021 Conditionally Approved 02/23/2021 CSM 10/5/2021 DA Approved 11/18/2021 2021-032	7/20 Presented Concept to Plan Commission Hopes to submit in October 11/20 Submitted Plans, Staff met to discuss changes, resubmitting for Jan. 12/20 Schedule for Jan Plan Commission 01/21 Plan Commission Approved 02/21 Board Conditionally Approved, meetings with Developer for DA 03/21 meeting with developer for DA 4/21 meetings w/ developer for DA 05/21 meeting w/ developer on DA, updated exhibits submitted 07/21 reviewed updated submissions, another round of updated plans 8/21 Exhibits nearing complete & DA language being workout b/w parties 10/05 Board will review DA 10/21 DA approved. Need updated CSM then DA will be executed 02/22 Expect to break ground in March 3/22 Watermain work started 4/22 Watermain connect completed 7/22 Working on private ROW easment issue	
Stream Realty	Industraill 3 Buildings up to 950K sq ft	Groh Farm CTH S/142	11/1/2021	Yes	A-1, A-2, R-2, R-3	BP-1 w/PUD	Business/Industrial Other Conservancy Secondary Enviro	N/A	Kilbourn South	No	Sewer Water		90	\$775,000	\$50,000,000	2023	2024	3	N/A	N/A	N/A	7/11/2022	7/22 Developer will be working on access issue with County, will be brought to Board after issue worked out
Tawani	Mixed Use Institutional Recreational	West of H	2/2/2018	Yes	A-1 A-2 C-2	PR-1 I-1 C-2	Business/Industrial Park", "Secondary Environmental Corridor" and "Other Conservancy Land to be Preserved"	Business/Industrial Park, Park and Recreational, Secondary Environmental Corridor and "Other Conservancy Land to be Preserved"	Kilborn Somers West	CSM	Road Water Sewer	\$14,500,000	238.28	\$1,155,100	\$150,000,000			6	Yes, Sewer & Water	Developer fronting Cost up to \$14.6 Village pays Overage	9/9/2020 CSM Combining 9/22/2020 CSM Approved 2/13/2020 2021-032	2/2019 Developer still working on PAs As part will be institutional, will need to discuss PILOT agreement 4/2019 Meeting w/ group regarding status of project 05/2019 Meeting w/ group, hope to submit plans this summer 6/2019 Press Release that project is in Somers 6/18/2019 Meeting with project team to discuss their progress 7/19 Packet submitted for Plan Commission, still working on developers agreement 8/19 Necessary CSM for project approved by Plan Commission 8/27/19 CSM approved	

Walia E & 94	Mixed Use Commercial	Southeast Corner CTHE & 94	8/6/2020	No	A-2	B-4 or B094	Commercial	Commercial	Kilbourn	CSM	Water	15.45	2021	2022	6	Not at this time	N/A	N/A	12/14/2020 Concept Meeting 02/09/2021	02/23/2021	CSM	CSM	8/20 Meetings w/ Developer, County, DOT 10/20 Proposed CSM 11/20 Submitted concept for Dec Plan Commission 12/20 Plan Commission heard concept 02/21 CSM approved 05/21 meetings with developer on next steps 06/21 meeting with Developer & possible hotel 01/22 Meet w/ Developer to review updated concept layout
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**VILLAGE OF SOMERS**  
**Engineer's Report**  
**July 29, 2022**

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**Water and Sewer Improvements Under Tawani Letter of Credit**

- Water main and sanitary sewer: Project Number 190375
  - PTS is the Contractor
  - We received a final payment request today; the expected water cost of \$3,617,661.26 and expected sanitary cost of \$5,450,680.86 match the payment applications.
  - We will proceed to final payment and plan to ask the contractor to include future remedies for high points in the sewage pump station discharge force main in their 3-year warranty.
  
- Sewage Lift Station and Water Transfer Station: Project No's 201226 and 201227
  - Both stations are operating under their 14-day trial run.
  - Water and sewer service is available to those developments that need it.
  - The current contract value is \$2,987,716.62.
  
- Project Budget Comparison:
  - The Village has a letter of credit from Tawani for \$14.5M.
  - The estimated total project cost at completion is \$14.4M.

**Kwik Trip at I-94 - Project No. 190376**

- This development has public roadways, water main, and sanitary sewer.
- The roadway improvements and the final acceptance of the utilities and roadway are expected before their planned occupancy date of August 5, 2022.
- We performed a walk-thru on July 22, 2022 and received record drawings for review earlier this week.
- We are preparing a letter listing remaining items for acceptance.

**Savanah at Pike Creek- Project No. 201664**

- This project is an approximately 65-acre townhouse development at the northwest corner of the intersection of CTH L (18th Street) and STH 31 (Green Bay Road). It also includes two outlots for future commercial development. The development will consist of both public and private infrastructure. The developer is the Stoneleigh Company. Developer's design and construction engineer is Kimley-Horn.
- The Developer is currently trying to satisfy conditions of County and WDOT.
- We plan to observe the construction of the public improvements.

**Somersville Development - Project No. 201665**

- This project is an approximately 52-acre apartment and townhouse development adjacent to Somers Elementary School. The developer is Cardinal Capital Management. Developer's engineer is Manhard Consulting.

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- We plan to observe the construction of the public improvements.
- There is no recent action on this.

**Becknell Development – Project No. 211386**

- This project is an industrial spec building on a planned unit development with access to the East Frontage Road. The developer's design and construction engineer is Pinnacle Engineering.
- They are actively working on the site. We expect the water main installation to occur in early August; this is an important connection for Kwik Trip.
- We plan to observe the construction of the public improvements.

**Becknell Offsite and First Park 94 Phase 2 Water Main – Project No's. 212121/ 212502**

- The Contractor is Willkomm Excavating, Inc.
- All site work is complete.
- Planned final payment in August.

**HSA - Darby Farms Development – Project No. 212046**

- This project is an industrial building on the property directly east of the Kwik Trip development. The developer's design and construction engineer is Pinnacle Engineering.
- There is a meeting planned in early August for requested site plan changes for the larger building, possible bike path access, and possible relocation of the public water main.
- We expect construction activity in August, following approval of the utilities for Kwik Trip.

**Shoreland Lutheran Development – Project No. 221313**

- There was a kick-off meeting on June 16, 2022. The developer's design and construction engineer is Excel Engineering.
- They are planning a two-phase expansion; the first phase will include the relocation of the athletic fields, the addition of concession and restrooms near the athletic fields, and the grading and stormwater management of the entire site. The entire site will be brought to current code for stormwater with this project, not just the proposed improvements. The second phase will include building expansions and require Village water service but is not planned in the next five years. They still need to raise funds for the projects. We expect the next submittal to include an overall long-term plan for the site and a stormwater management report.
- There is no recent action on this.

**VILLAGE OF SOMERS**  
**Engineer's Report**  
**July 29, 2022**

---

**2022 Roadway Improvements – Project No. 220693**

- The streets involved are 22<sup>nd</sup> Street from address 5000 22<sup>nd</sup> Street to Green Bay Road, 28<sup>th</sup> Avenue from CTH KR to the cul-de-sac, 4<sup>th</sup> Street, 49<sup>th</sup> Avenue, and 5th Place.
- Payne & Dolan, Inc. is the Contractor.
- We expect final payment in August.

**Golden Oil Sanitary Sewer Connection – Project No. 212153**

- The developer is Golden Oil; the developer's design engineer is Excel Engineering.
- We are reviewing a revised submittal.
- This connection will be a requirement following the Village acceptance of the Kwik Trip public improvements.

**Stormwater Pond Inventory and Sediment Collection – Project No. 210862**

- This project is necessary to satisfy the requirements of the Village MS4 Permit. The Village needs to inventory the regulated stormwater ponds, collect and test sediment samples, and plan for future sediment removal from the ponds.
- We provided survey datum, a draft pond inventory report, and direction to staff on data collection.
- Staff is currently collecting developer agreement information and preparing for sediment collection and testing. There is no recent action on this item.
- Future engineering work will include recommendations and estimates for the upcoming utility budget preparation.
- There is no recent action on this.

**Flint 94 Development— Project No. 211728**

- This is the planned 3-building development west of I-94 and south of 12<sup>th</sup> St.
- The Developer is Flint 94 Commerce Center, LLC; their engineer is Pinnacle Engineering.
- Mass grading has started on the site.
- This development involves both on-site and offsite public water and sanitary utilities; the offsite utilities will be publicly bid following approval and permitting. The following are required prior to public bidding: Permits from WDOT, WDNR, KWU, and County.
- We expect a final submittal and permitting in the next 30 days and a final submittal.
- We plan to observe construction on all the public utilities and plan to be the construction engineer for the offsite utilities.

**Groh's Development (Somers Business Park) – Project No. 220818**

- This is the property east of the Darby Farms (HSA) development.
- Developer is Stream Industrial Development Services. The developer's engineer is Pinnacle Engineering.

**VILLAGE OF SOMERS**  
**Engineer's Report**  
**July 29, 2022**

---

- Utilities for this site need to extend through the Darby Farm development.

**Storm Water Utility Improvements: 56<sup>th</sup> Avenue and 12<sup>th</sup> Avenue – Project No. 220816**

- This project includes the repair of the existing storm sewer adjacent to 56<sup>th</sup> Avenue and the storm improvements near 12<sup>th</sup> Avenue.
- A preconstruction meeting with Globe Contractor is planned for early next week.

**45<sup>th</sup> Street and 63<sup>rd</sup> Street Sewage Pumping Station Replacements—Project No. 201061**

- The project includes the replacement of the suction lift sewage pumping equipment with submersible equipment with a design like the 7<sup>th</sup> Street LS on Sheridan Road.
- We recently reviewed concept plans with staff.
- We plan to obtain bids in October so the equipment can be ordered and installed in the summer of 2023.

P:\SOMEV\General\Admin\Monthly Reports\2022\07-2022\07-28-22.docx



**VILLAGE OF SOMERS  
VILLAGE BOARD  
WORK SESSION ITEM MEMORANDUM**

---

**WORK SESSION:** August 2, 2022

**TO:** Village President Stoner and Village Trustees

**FROM:** Jason J. Peters, Administrator

**AGENDA ITEM:** #5 Discuss proposed 2023 Budget Timeline

---

**BACKGROUND:**

Staff has begun gearing up for the creation of the 2023 Budget.

**COMMENTS:**

As past practice would dictate, we would like to schedule a special budget work session on Saturday, September 24<sup>th</sup>. Please check your calendars to see if this fits in your schedule.

Large budget items such as adding an Assistant Chief, Sheriff Department contract, and any other staff should be discussed at an upcoming Work Session.

Staff has created the attached timeline in an effort to keep us on track and to keep the Board informed.

**ATTACHMENTS:**

Proposed Budget Adoption Timeline

# 2023 BUDGET ADOPTION TIMELINE

August 2022	Staff begins work on the 2023 Budget
September 24, 2022	Special Work Session to discuss 2023 Budget
October 4, 2022	Board continues discussion on 2023 Budget at Work Session
October 11, 2022	Village Administrator presents the proposed 2023 budget at the Village Board Meeting
October 12, 2022	Village Clerk/Treasurer e-mails 2023 Budget Summary to the Kenosha News for publication
October 18, 2022	Board continues discussion on 2023 Budget at Work Session
October 21, 2022	2023 Budget Publication appears in the Kenosha News
November 1, 2022	Board continues discussion on 2023 Budget at Work Session
November 9, 2022	Town Board to hold Public Hearing on the 2023 Budget
November 9, 2022	Town Electors meet to discuss and approve the Town Levy
November 9, 2022	Town Board adopts 2023 Budget
November 9, 2022	Public Hearing on the 2023 Budget
November 9, 2022	Village Board adopts 2023 Budget



**VILLAGE OF SOMERS  
VILLAGE BOARD  
WORK SESSION ITEM MEMORANDUM**

---

**WORK SESSION:** August 2, 2022

**TO:** Village President Stoner and Board of Trustees

**FROM:** Jason J. Peters, Administrator

**AGENDA ITEM:** #6 Discuss and review proposed Investment Policy

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**BACKGROUND:**

As you may be aware, the current interest rate environment has been changing rapidly. Based on this fact, Administration and Trustee Ostby have been working on finding better ways to invest our cash on hand to take advantage of rates. In the past the majority of all our funds cash has been deposited between LGIP and Tri-City National Bank. In recent months, LGIP has lagged behind our negotiated rate with Tri-City National Bank. The Village has been working to transfer funds to Tri-City National Bank to earn extra interest. In this new environment, it would be advantageous for the Village to pursue more avenues to earn additional interest. The Village has met with representatives from Charles Schwab, American Deposit Management Company, and Ehlers.

**UPDATE:**

If the Village were to work with one of the above vendors, the Village could pursue Government Agency Bonds, AA Corporate or Municipal Bonds, and Certificate of Deposits. The CDs would be split amongst banks so that they have FDIC coverage or have been collateralized. Our funds with Tri-City are currently collateralized up to \$15 million. The Villages long-term and short-term cash needs are being analyzed so that an appropriate level of cash is invested, while leaving enough for our day-to-day operating needs. After a cursory review of our needs, an initial estimate that could be invested would be \$10 million.

**COMMENTS:**

In advance of actually implementing an investment strategy, Administration would suggest a formal Investment Policy. Administration has been in contact with Pleasant Prairie and Ehlers regarding their policies. Attached you will find a proposed policy that has been drafted with suggested language from Ehlers. This also includes a proposed Resolution to adopt. In 2020, the Board approved the following depositories:

- Local Government Investment Pool Funds for the State of Wisconsin
- Hometown Bank
- Tri City National Bank
- Educators Credit Union
- Associated Bank
- BMO Harris Bank
- First American Bank
- State Bank of the Lakes N.A., A WinTrust Community Bank

If the Board wishes to move forward with this policy, Administration will ask that Charles Schwab, American Deposit Management Company, and Ehlers be added to this list to give flexibility in the investment strategy.

ATTACHMENTS:

Ehlers Example

Proposed Investment Policy



# Investment Advisory Services

Town and Village of Somers, WI

# Fully Integrated Services



# Why Ehlers Investments?

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## Public sector focus

- Only serve local governments, public agencies & special authorities
- Unique insight into best practices

## Fiercely independent

- Fiduciary responsibility to you alone
- Prioritized principles: safety, liquidity, yield

## Fee only pricing

- Transparent AUM fee structure
- Hourly or flat-rate fees for other services

## Fully integrated services

- Clients rely on a cohesive team to navigate all facets of public finance
- Tailored investment solutions

# Delivering Client Value

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Time savings for  
highest & best use  
of staff time

Service continuity  
with Ehlers'  
Municipal Advisor  
& your team

Easy to use  
reporting tools &  
generation

Best price  
execution on all  
transactions

Fiduciary  
relationship

Cash flow  
forecasting &  
planning

# Our Process

---

1



## ANALYSIS & DEVELOPMENT

Review current portfolios & policies

Complete credit analysis

Develop cash flow forecast

Draft new policies to align with community goals

Create investment strategies supporting cash flow needs

2



## IMPLEMENTATION

Build investment portfolio based on approved policy & analysis

Monitor portfolio performance

Rebalance & adjust asset mix (as needed)

Deliver monthly performance & benchmark reporting

3



## COMPLIANCE

Examine & adjust portfolio characteristics to maintain IRS, state statute & internal policy compliance

Collaborate with Ehlers' Arbitrage Consultants to:

- Develop Arbitrage strategy

- Complete necessary reporting

- Conduct rebate analysis

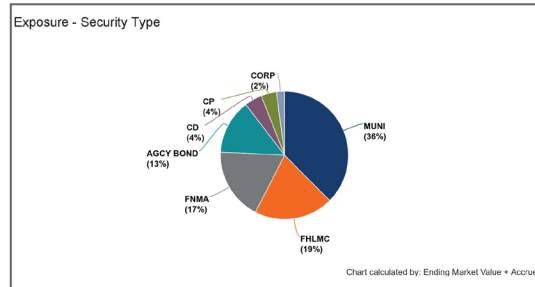
# Robust Reporting & Analysis

- Reports customized for each client preference or account type- board oversight
- Monthly investment cash flow to track upcoming maturities and income projections
- GASB and GAAP compliant reporting for monthly accounting entry or annual audit
- Arbitrage specific reporting tailored to track spend-down and yield for bond proceeds accounts



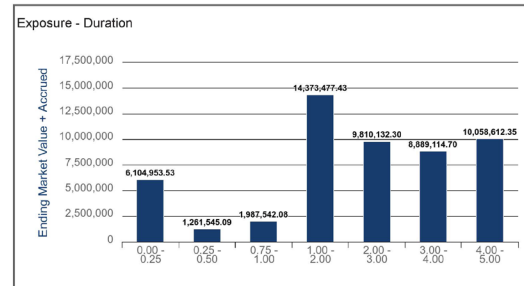
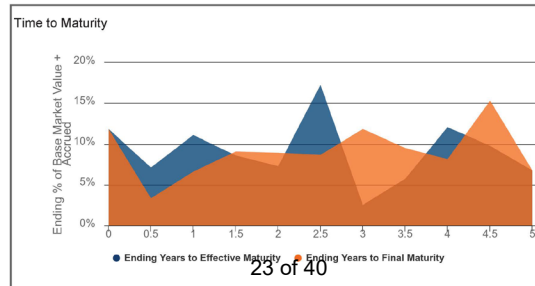
Risk Summary - Fixed Income  
01/01/2021 - 03/31/2021

Sample Client  
Dated: 06/01/2021



Credit Quality Heat Map

Rating	0 - 1	1 - 2	2 - 3	3 - 4	4 - 5	5 - 7	7 - 10	10 - 15	15 - 30
AAA	0.00%	1.913%	1.998%	0.751%	0.885%	0.000%	0.000%	0.000%	0.000%
AA	12.650%	22.137%	14.644%	15.945%	13.899%	0.000%	0.000%	0.000%	0.000%
A	5.298%	1.528%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BBB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
BB	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
B	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
COC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
CC	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
C	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
NA	0.039%	1.418%	1.784%	0.000%	0.041%	0.000%	0.000%	0.000%	0.000%



# Proposed Portfolio & Reporting Solution

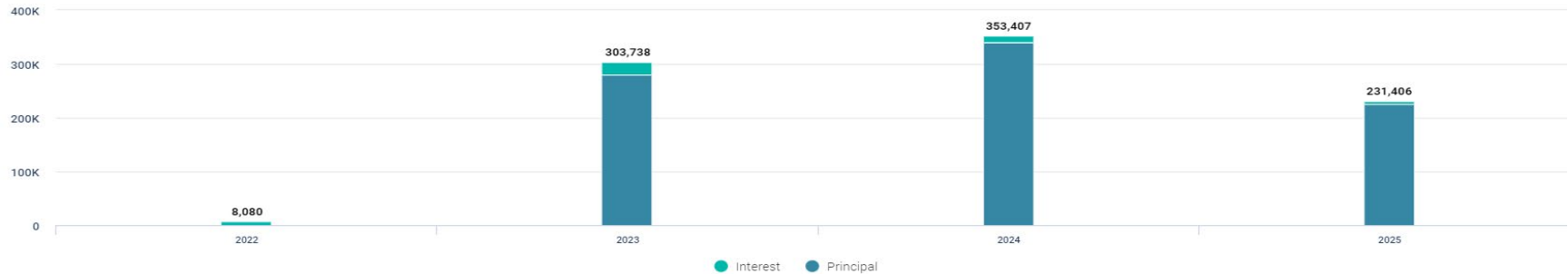
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- Consolidation of investments on single reporting platform where possible- One Monthly report available in uploadable XML format for efficient accounting
- Invest a portion of cash or cash-like holdings to create predictable income stream for budget, maintain 4-6 months of liquidity
- Ehlers is a resource for investment guidance and expertise- acts as an extension of your team
- Month end investment summary consolidated for ease of access and accounting, along with 12-month cash flow forecast for project planning
- Annual audit reporting, including GASB 72, reporting

# Proposed Portfolio-Village \$1M

## Cash Flow

2022 September  thru 2025 September  M Q S Y



Income Projections: \$51,000

*Approximate fees: \$4,200*

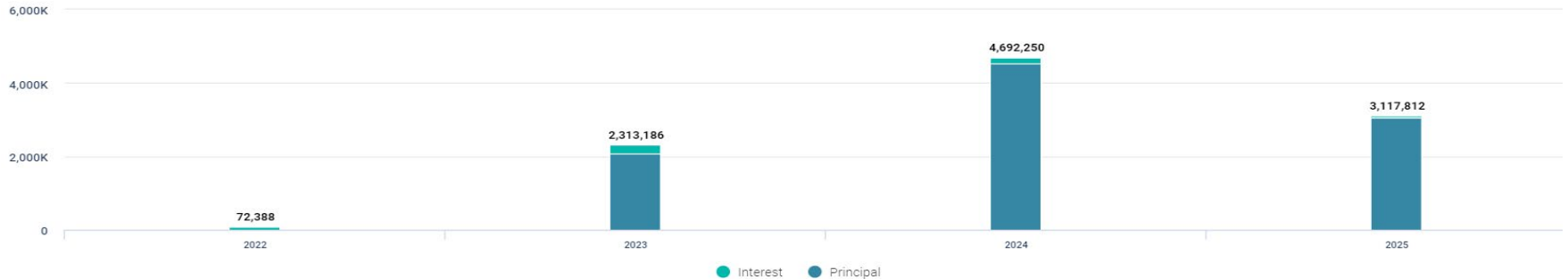
*All income projections based upon laddered reinvestment strategy with periodic maturities between 9/2022-9/2025. Projected income based on currently available investment yields, subject to change and availability- dependent upon investment rates available at time of execution as well.*

*Income projections could be increase or decrease, depending on the pace of actual expenditures and reinvestments. Fee estimate based upon 36 months at an average monthly balance of \$1M.*

# Proposed Portfolio-Village \$10M

## Cash Flow

2022 September thru 2025 September M Q S Y



Income Projections: \$545,000

*Approximate fees: \$38,500*

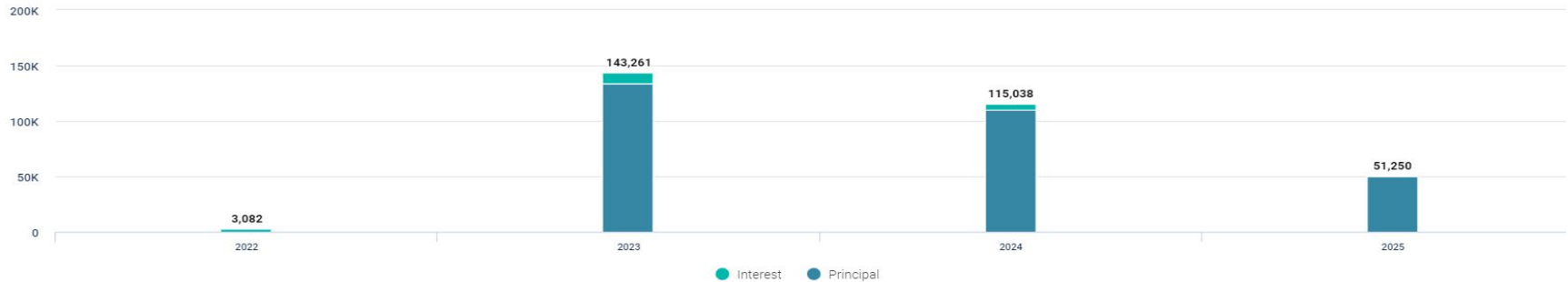
*All income projections based upon laddered reinvestment strategy with periodic maturities between 9/2022-9/2025. Projected income based on currently available investment yields, subject to change and availability- dependent upon investment rates available at time of execution as well.*

*Income projections could be increase or decrease, depending on the pace of actual expenditures and reinvestments. Fee estimate based upon 36 months at an average monthly balance of \$10M.*

# Proposed Portfolio-Town

## Cash Flow

2022 September thru 2025 September M Q S Y



Income Projections: \$18,450

*Approximate fees: \$1,100*

*All income projections based upon laddered reinvestment strategy with periodic maturities between 9/2022-9/2025. Projected income based on currently available investment yields, subject to change and availability- dependent upon investment rates available at time of execution as well.*

*Income projections could be increase or decrease, depending on the pace of actual expenditures and reinvestments. Fee estimate based upon 36 months at an average monthly balance of \$300,000.*

# Ehlers' Investment Fees

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- Transparent fees based on average monthly assets under management
  - ✓ Includes all finance committee or council meetings & travel expenses
  - ✓ Includes cash flow forecasting and strategy planning
  - ✓ All terms memorialized in Investment Advisory Agreement
  - ✓ Can establish flat fee structures for specific scopes of work
- We charge NO other management, check writing, ACH or wire fees. And No investment mark-ups
- .12-.17 basis points annually based upon AUM average daily balances  
*(approximately .01-.015% per month)*

# Next Steps

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- Review & Approve Investment Policy
- Approve engagement of Ehlers Investment Partners as Advisor
- Establish custodial account(s) for safekeeping of investments
- Execute on investment plan
  - ✓ Periodic liquidity to meet operational cash flows
  - ✓ Strategy based upon current market conditions, outlook, and cash flow projections

# Important Disclosures

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Ehlers is the joint marketing name of the following affiliated businesses (collectively, the “Affiliates”): Ehlers & Associates, Inc. (“EA”), a municipal advisor registered with the Municipal Securities Rulemaking Board (“MSRB”) and the Securities and Exchange Commission (“SEC”); Ehlers Investment Partners, LLC (“EIP”), an SEC registered investment adviser; and Bond Trust Services Corporation (“BTS”), a holder of a limited banking charter issued by the State of Minnesota.

Where an activity requires registration as a municipal advisor pursuant to Section 15B of the Exchange Act of 1934 (Financial Management Planning and Debt Issuance & Management), such activity is or will be performed by EA; where an activity requires registration as an investment adviser pursuant to the Investment Advisers Act of 1940 (Investments and Treasury Management), such activity is or will be performed by EIP; and where an activity requires licensing as a bank pursuant to applicable state law (paying agent services shown under Debt Issuance & Management), such activity is or will be performed by BTS. Activities not requiring registration may be performed by any Affiliate.

This communication does not constitute an offer or solicitation for the purchase or sale of any investment (including without limitation, any municipal financial product, municipal security, or other security) or agreement with respect to any investment strategy or program. This communication is offered without charge to clients, friends, and prospective clients of the Affiliates as a source of general information about the services Ehlers provides. This communication is neither advice nor a recommendation by any Affiliate to any person with respect to any municipal financial product, municipal security, or other security, as such terms are defined pursuant to Section 15B of the Exchange Act of 1934 and rules of the MSRB. This communication does not constitute investment advice by any Affiliate that purports to meet the objectives or needs of any person pursuant to the Investment Advisers Act of 1940 or applicable state law.

# Village of Somers, Wisconsin Investment Policy

Dated \_\_\_\_\_

## SCOPE

This policy applies to all funds under the authority of the Village of Somers, Wisconsin (the "Village") not immediately needed to meet operating expenses of the Village. These funds shall, where permissible, be pooled together to achieve the best rate of return. The following fund types are covered by this investment policy: general, special revenue, debt service, capital project, sewer utility, water utility, storm water utility, other enterprise funds, trust and agency funds. This policy will include any new funds created, unless specifically exempted.

## I. GENERAL OBJECTIVES

### 1. SAFETY

Safety of principal is the foremost objective of the investment program. Investments of the portfolio shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

### 2. LIQUIDITY

The investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. Investment portfolios will be structured so that securities mature concurrent with cash needs to meet anticipated demands. Alternatively, a portion of any portfolio may be placed in money market mutual funds or local government investment pools authorized and permissible under Wisconsin statutes which offer same-day liquidity for short term funds.

### 3. YIELD

Investment portfolios shall be designed with the objective of attempting to attain a market rate of return throughout budgetary and economic cycles, factoring investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Securities shall generally be held until maturity with the following exceptions;

- A security with declining credit quality may be sold prior to maturity to minimize loss of principal.
- Liquidity needs of the Village require a security or securities are sold prior to maturity.
- A security swap would improve the safety and yield of the overall portfolio.

## II. STANDARDS OF CARE

### 1. Prudence

Investments shall be made with judgment 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.

### 2. 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, 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.

### 3. Delegation of Authority

Management and administrative responsibility for the investment program of the Village is entrusted to the Village Administrator and Clerk/Treasurer under the directions of the Village Board of Trustees. Individuals authorized to engage in investment transactions on behalf of the Village are the listed in *Appendix A*.

### 4. Permissible Investments

Permissible investments include any investment stipulated in Wisconsin statute 66.0603 (1m). *See full list in Appendix B*.

## III. INTERNAL CONTROLS

The Clerk/Treasurer shall establish a system of internal controls designed to prevent losses of Village funds arising from fraud, misrepresentation by third parties, unanticipated changes in financial markets, employee error or imprudent actions by employees.

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.

- Development of a wire transfer agreement with the lead bank and third-party custodian.
- Investment and interest earnings will be recorded in the Village's accounting records based on generally accepted government accounting procedures.
- A periodic summary of all investment transactions will be prepared by the Clerk/Treasurer for review by the Village Board of Trustees.
- 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

#### IV. COLLATERALIZATION

Certificates of Deposit that exceed FDIC insurance limits and/or coverage limits specified in Wisconsin statutes 34.08(1)(2) shall require collateral valued at 102% of the principal and accrued interest. Conditions of the collateral arrangement will be detailed in a "Security Agreement" between the depository financial institution and the Village. Collateral pledged to the Village for this purpose will be held by a third-party custodian, in the Village's name, and evidenced by a "Tri-Party" agreement between the depository financial institution, the Village and the custodian. Evidence of ownership must be detailed in a safekeeping receipt supplied to the Clerk/Treasurer. Collateral substitution(s), such as letters of credit, must be authorized by the Village.

The Village may also request collateral, under the same conditions as stated above, for any deposits at any financial institution that exceed FDIC insurance limits.

#### V. INVESTMENT PARAMETERS

##### **Diversification**

Investments shall be diversified by:

- Limiting investments to avoid over concentration in securities from a specific issuer, industry or business sector, excluding U.S. Treasury obligations.
- Investing in securities with varying maturities.
- Continuously investing a portion of the investment portfolio in readily available funds such as local government investment pools, money market accounts or money market mutual funds permissible under state statute.

#### VI. REPORTING

The Clerk/Treasurer shall present a periodic report on the investment program and investment activity to the Village Board of Trustees. The management summary shall be prepared in a manner that will allow the Village Board of Trustees to determine if investment activities during the reporting period conform to this Investment Policy.

VII. POOLING OF CASH

Except where otherwise provided by the Village Board of Trustees, the 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.

VII. ADOPTION AND APPROVAL

By resolution, the Investment Policy shall be formally approved and adopted by the Village Board of Trustees and reviewed as needed but at least every three years.

**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 broker/dealers

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## Resolution Example

### RESOLUTION 2022-0XX

Resolution Establishing an Investment Policy and Designating Public Depositories

#### Investment Policy Adoption

The Village of Somers investment policy shall be adopted by resolution by the Village Board of Trustees. The policy shall be reviewed periodically by the Clerk/Treasurer and any modifications shall be presented to the Village Board of Trustees for approval.

NOW, THEREFORE, BE IT RESOLVED That:

#### Delegation of Authority

The Village Board of Trustees delegates the authority to invest public funds to the Village Administrator, Clerk/Treasurer, or designee. This delegation authorizes the Clerk/Treasurer or designee to purchase investments for the Village. Responsibility is delegated to the Clerk/Treasurer or designee to establish procedures to be used for safekeeping, wire transfers, and other banking agreements, consistent with this policy and a system of controls.

BE IT FURTHER RESOLVED that:

#### Authorized Financial Institutions

The Village Board of Trustees designates the following institutions as public depositories for the funds of the Village of Somers as stated in 93-94 Sections 34.01(5) and 34.05(1) of the Wisconsin Statutes.

*See Appendix C*

BE IT FURTHER RESOLVED that a certified copy of this resolution shall be delivered to each of the above-named depositories and said depositories may rely on this resolution until changed by lawful resolution and certified copy of such resolution has been given to the cashier of the respective above-named depositories.

#### MISCELLANEOUS

Definitions of words and phrases shall, insofar as applicable, have the meanings set forth in Section 34.01 of the Wisconsin Statutes.

This policy is enacted in accordance with the provisions of Chapter 34 and Sections 66.0603, of the Wisconsin Statutes. In case of conflict, the state laws shall prevail.

This policy shall be reviewed periodically, but at least every 3 years, and shall continue in force until appealed or amended by further resolution of the Village Board of Trustees.

Adopted this \_\_\_\_\_ day of August, 2022

VILLAGE OF SOMERS  
KENOSHA COUNTY, WISCONSIN

\_\_\_\_\_  
George Stoner, President

Attest: \_\_\_\_\_  
Brandi Baker, Clerk-Treasurer

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

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Appendix A

List of authorized personnel

Village Administrator

Village Clerk/Treasurer

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## Appendix B

### **66.0603 Investments.**

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

**(1m)** Investments.

(a) A county, City, City, town, school district, drainage district, technical college district or other governing Council, other than a local professional football stadium district Council 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, Council or other instrumentality of the federal government.

3. Bonds or securities of any county, City, drainage district, technical college district, City, 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, Council or other instrumentality of the federal government.

b. Bonds that are guaranteed as to principal and interest by the federal government or a commission, Council 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

- Local Government Investment Pool Funds for the State of Wisconsin
- Hometown Bank
- Tri City National Bank
- Educators Credit Union
- Associated Bank
- BMO Harris Bank
- First American Bank
- State Bank of the Lakes N.A., A WinTrust Community Bank
- *Charles Schwab*
- *American Deposit Management Company*
- *Ehlers Public Finance Advisors*

DRAFT

Village of Somers  
7511 12th Street  
Somers, WI 53171

Village Board Meeting  
**Tentative** Agenda  
Wednesday, August 10, 2022  
5:30 p.m.

Village Board Meeting:	
Item #	
1	Call to order
2	Pledge of Allegiance
3	Consent and Approval of Minutes of Regular meetings on July 26, 2022, Vouchers dated July 28, 2022 and August 4, 2022
4	Correspondence:
5	Citizens Comments
6	President and Trustee Comments
7	Approval of Operator's Licenses: Lilith Sorenson, Joseph Hecker, Brandy Newman, Casey DeFord, Mario Marrero, Sheila Bell, and Madison Bowman
8	Adjourn

I hereby certify that as the designee of the chief elected official of the Village of Somers, I posted this notice of the August 10, 2022 Village Board Meeting & **Tentative** Agenda in 1 public place & on the Village website.

Dated this 29 day of July 2022

Brandi Baker, Clerk-Treasurer

Requests from person with disabilities who need assistance to participate in this meeting should be made to the Clerk's Office at 262-859-2822 with as much notice as possible. **Notice is hereby given that members of the Village Board may participate telephonically. Notice is hereby given that members of the Town Board may be in attendance for the sole purpose of gathering information. A quorum may be present. However, no Board action will be taken**