



VILLAGE OF KIMBERLY, WI
NOTICE OF VILLAGE BOARD MEETING

DATE: Monday, June 24, 2024
TIME: 6:00pm
LOCATION: Village Hall, Rick J. Hermus Council Chambers
515 W. Kimberly Ave.
Kimberly, WI 54136

Notice is hereby given that a Village Board meeting will be held on Monday, June 24, 2024 at the Village Hall. This meeting is open to the public.

- 1) Call to Order
- 2) Roll Call
- 3) Moment of Silent Reflection, Pledge of Allegiance
- 4) President's Remarks
- 5) Approval of Minutes from the 06/17/24 meeting
- 6) Appointments
 - a) Dani Block, Room Tax Commission
- 7) Unfinished Business
 - a) None
- 8) New Business
 - a) Revised Village of Kimberly Investment Policy
 - b) Resolution Number 9, Series of 2024 Authorizing Deposit of Funds and Approving Deposit Account Agency Agreement
 - c) Ordinance Number 1, Series of 2024 Amending Section 150-8 of the Municipal Code; Meetings
 - d) Ordinance Number 2, Series of 2024 Amending Section 150-4 of the Municipal Code; Standing Committees
- 9) Public Participation
- 10) Closed Session

The village board will meet in closed session pursuant to Wis. Stat. 19.85 (1)(c) to consider

employment, promotion, compensation, or performance evaluation related to the interim Administrator duties. The board will also discuss amendments to the Tax Increment District No. 6 Development Agreement under Wis. Stat. 19.85(1)(e).

It is expected that the Village Board will reconvene into open session pursuant to section 19.85(2) of the Wisconsin Statutes for action/approval on one or both of the closed session matters.

11) Adjournment

Village Board Virtual Meeting Information

Jun 24, 2024, 6:00 – 6:30 PM (America/Chicago)

Please join my meeting from your computer, tablet or smartphone.

<https://meet.goto.com/191005933>

You can also dial in using your phone.

Access Code: 191-005-933

United States (Toll Free): [1 866 899 4679](tel:18668994679)

United States: [+1 \(571\) 317-3116](tel:+15713173116)

VILLAGE OF KIMBERLY

PUBLIC HEARING & BOARD MEETING MINUTES

06/17/2024

A meeting of the Village Kimberly Board was called to order on Monday, June 17, 2024 at 6:00pm in the Rick J. Hermus Council Chambers, 515 W. Kimberly Ave by President Chuck Kuen.

Board Present: President Chuck Kuen, Trustees Tom Gaffney, Norb Karner, Mike Hruzek, Dave Hietpas and Marcia Trentlage
Board Excused: None
Staff Present: Clerk Jennifer Weyenberg, Administrator/Public Works Director Danielle Block, Community Enrichment Director Holly Femal and Judy Hebbe, a member of the media

President's Remarks

President Kuen welcomed the new Administrator/Director of Public Works – Danielle Block to the Village.

There will be a large police presence at the old street department building on June 19th as they are doing some training at the building before it gets torn down.

Approval of Minutes from the 06-10-2024 Meeting

Trustee Hammen moved, Trustee Karner seconded the motion to approve the Village Board minutes from 06-10-2024. Motion carried by unanimous vote of the board.

Public Hearing for an outdoor alcoholic beverage permit application for iL Bar Coffeehouse & Bistro, 100 S. Birch St, Suite A

The public hearing opened at 6:02pm (motion N. Karner/second L. Hammen, carried 7-0). Public comment was taken regarding the application.

1 individual registered to speak.

The public hearing closed at 6:04pm and regular meeting reconvened (motion N. Karner/second M. Trentlage, carried 7-0).

Consent Agenda

Trustee Trentlage moved, Trustee Hammen seconded the motion to approve consent agenda which includes Items 9a through 9e – renewal applications for alcohol licenses and amusement device licenses; see attachment #1. There were no items removed from the Consent Agenda. Motion carried by unanimous vote of the board.

Unfinished Business

None

New Business

Application for Outdoor Alcoholic Beverage Permit for iL Bar Coffeehouse & Bistro, 100 S. Birch St. Suite A

Trustee Trentlage moved, Trustee Hammen seconded the motion to approve the application for an outdoor alcoholic beverage permit for iL Bar Coffeehouse & Bistro. This license will run June 18-October 31, 2024. There was no discussion on this item. Motion carried by unanimous vote of the board.

Temporary Class “B” (Beer) License for Fox Valley Chorus of Sweet Adelines, Int’l for Paper fest on July 18-21, 2024

Trustee Trentlage moved, Trustee Karner seconded the motion to approve the Temporary Class “B” (Beer) License for Fox Valley Chorus of Sweet Adelines, Int’l for Paperfest at Sunset Park on July 18-21, 2024. There was no discussion on this item. Motion carried by unanimous vote of the board.

Approve Bills & Claims for May 2024

Trustee Hammen moved, Trustee Gaffney seconded the motion to approve the presented bills and claims. Motion carried by unanimous vote of the board.

Receive Minutes of Boards and Commissions

Water Commission minutes from 05/14/2024 & Library Board minutes from 04/15/2024

There was no discussion or action taken on these items, the minutes will be filed as presented.

Public Participation

None

Closed Session

Trustee Hammen moved, Trustee Trentlage seconded the motion to enter closed session pursuant to State Statute 19.85 (1)(g) to confer with legal counsel who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved related to ongoing development agreements and the bid awarded for the Street and Parks Facility Replacement project. Motion carried by unanimous vote of the board at 6:09pm.

Trustee Karner moved, Trustee Hammen seconded the motion to reconvene into open session. Motion carried by unanimous vote of the board at 6:41pm.

Trustee Hietpas moved, Trustee Karner seconded the motion for the Village to reconfirm the contract award for the Streets and Parks Service Center to SMA Construction Services, LLC after the Board has taken into account the unit price differential between Miron Construction and SMA Construction for removal and/or replacement of unsuitable soils. This motion is not based upon the claim of SMA that the cost of removing 1,000 cubic yards of unsuitable soil was already included in its base bid, apart from the unit price bidding feature that all contractors were required to submit. Motion carried with a 6-1 vote with Trustee Hruzek opposed.

Adjournment

Trustee Hammen moved, Trustee Trentlage seconded the motion to adjourn. Motion carried by unanimous vote at 6:45pm.

Jennifer Weyenberg
Clerk-Treasurer

Dated 06/18/24

Drafted by: ELZ

Approved by Village Board _____

Attachment #1-

Consent Items:

Renewal Applications for “Class A” Liquor with Class “A” Beer Licenses for July 1, 2024-June 30, 2025 including Cigarette, Tobacco, and Electronic Vaping Device Retail License

-DOLGENCORP, LLC (John Greene, Agent)

Location: Dollar General Store #21854, 225 N Washington St.

-Kwik Trip, Inc. (Shannon Otte, Agent)

Location: Kwik Trip #405, 710 Schelfhout Ln

-Kimberly Mini Mart, LLC (Prabhu Dhungana, Agent)

Location: Kimberly BP, 730 W Kimberly Ave

Renewal Applications for “Class B” Liquor with Class “B” Beer Licenses for July 1, 2024-June 30, 2025

-Beechwood Plaza Hotel of Appleton, LLC (Andrea Shulz, Agent)

Location: Hilton Garden Inn, 720 Eisenhower Dr

*Includes Year-Round Outdoor Alcoholic Beverage Permit Application

-Biese Enterprises, LLC (Duane Biese, Agent)

Location: Marty’s Place, 210 N Main St

-John Peerenboom

Location: Peerenboom’s Bar, 150 N Main St

-Railroad Inn, Inc. (Bruce Hawley, Agent)

Location: Tanner’s Grill & Bar, 730 S Railroad St

*Includes Year-Round Outdoor Alcoholic Beverage Permit

-Tiger’s Tavern, Inc. (Gerald Schumann, Agent)

Location: Tiger’s Tavern, 116 W Kimberly Ave

*Includes Year-Round Outdoor Alcoholic Beverage Permit

-Two Bucks Only, LLC (William Harrison, Agent)

Location: Hometown Pub, 759 Truman St

*Includes Year-Round Outdoor Alcoholic Beverage Permit

-Timber Tap, LLC (Paul Driessen, Agent)

Location: Timber Tap, 100 S Birch St. Suite H

*Includes Year-Round Outdoor Alcoholic Beverage Permit

**Renewal Applications for Reserve “Class B” Liquor with Class “B” Beer Licenses for
July 1, 2024-June 30, 2025**

-Anduzzi’s of Kimberly, LLC (Anthony Szymanski, Agent)

Location: Anduzzi’s Sports Club, 800 S. Washington St

* Includes Year-Round Outdoor Alcoholic Beverage Permit

-El Agave Mexican Grill & Cantina2, LLC (Sandra Hernandez, Agent)

Location: El Agave Mexican Grill, 700 Schelfhout Ln, Unit C

Renewal Application for “Class C” Liquor License for July 1, 2024-June 30, 2025

-iL Bar, LLC (Monica Bales, Agent)

Location: iL Bar Coffeehouse & Bistro, 100 S Birch St, Suite A

Renewal Applications for Amusement Device License

- a) Paul Driessen, Timber Tap
- b) Bruce Hawley, Tanner’s Grill & Bar
- c) Duane Biese, Marty’s Place
- d) John Peerenboom, Peerenboom’s Bar
- e) Jerry Schumann, Tiger’s Tavern
- f) William Harrison, Hometown Pub
- g) Anthony Szymanski, Anduzzi’s
- h) Troy Thiel, Skate City

VILLAGE OF KIMBERLY INVESTMENT POLICY

SCOPE

This policy applies to those funds that are under the authority of the Village of Kimberly. Financial assets of funds not under the authority of the Village of Kimberly are administered in accordance with a separate policy. Financial assets of all other funds may be administered in accordance with this Policy, but are not required to.

I. GENERAL OBJECTIVES

A. Safety

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in individual investments and the overall portfolio. The objective will be to mitigate credit risk, interest rate risk and custodial risk.

1. Credit Risk

The Village will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- (a) Limiting investments to the types of securities permitted under Wisconsin Statutes Chapter 66.0603.
- (b) The Board of Village Trustees shall by resolution approve the public depositories that are deemed appropriate for use under Wisconsin and Federal law.
- (c) Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

2. Interest Rate Risk

The Village will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by: structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

3. Custodial Risk

The Village will minimize custodial risk, which is the risk that in the event of a financial institution failure, the Village's deposits may not be returned to it, by:

- (a) Maintaining a list of public depositories, financial institutions and broker/dealers authorized to provide deposit and investment services.

- (b) All public depositories, financial institutions and broker/dealers authorized to provide deposit and investment services must supply as appropriate audited financial statements demonstrating compliance with state and federal capital adequacy guidelines.

B. 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.

C. Yield

Investment portfolios shall be designed with the objective of attempting to attain a market rate of return throughout budgetary and economic cycles, taking into account 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;

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

With the exception of cash accounts, all investments will be selected on the basis of competitive quotations; at least two qualified institutions will be contacted each time an investment is placed.

II. STANDARDS OF CARE

A. Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard, which states "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as

well as the probable income to be derived” and shall be applied in the context of managing an overall portfolio.

Investment officers acting in accordance with written procedures and this Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security’s credit risk or market price changes, provided deviations from expectations are reported in a timely manner and the liquidity and the sale of securities are carried out in accordance with the terms of this policy. Notwithstanding any other provision of law, any Village employee, in the absence of the investment officer, who deposits public money in any authorized public depository, in compliance with Wisconsin Statutes sec. 34.05, under the provisions of Wisconsin Statutes sec. 34.06, relieved of any liability for any loss of public monies which results from the failure of any public depository to repay the public depositor the full amount of its deposits, thus causing a loss as defined in Wisconsin Statutes sec. 34.01(2).

B. Ethics and Conflicts of Interest

Village 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.

C. Delegation of Authority

Management and administrative responsibility for the investment program of the Village is entrusted to the treasurer under the directions of the Village Board. Individuals authorized to engage in investment transactions on behalf of the Village are the treasurer, or those individuals designated by the Village Board.

D. Authorized and Suitable Investments

Authorized investments include any investment stipulated in Wisconsin Statute 66.0603 (1m). In accordance with Wisconsin Statutes 34.01 (5) and 34.09 all Wisconsin banks, state or federal chartered, as well as the Wisconsin local government pooled- investment fund, are authorized depositories.

III. INTERNAL CONTROLS

The Village of Kimberly 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:

A. Separation of transaction authority from accounting and record keeping.

- B. Clear delegation of authority to subordinate staff members.
- C. Written confirmation of transactions for investments and wire transfers.
- D. Dual authorizations of wire transfers.
- E. Development of a wire transfer agreement with the lead bank and third-party custodian.
- F. Investment and interest earnings will be recorded in the Village accounting records based on generally accepted government accounting procedures.
- G. A monthly summary of all investment transactions will be prepared by the treasurer for review by the Village Board.

IV. INVESTMENT PARAMETERS

Diversification

Investments shall be diversified by:

- A. Limiting investments to avoid over concentration in securities from a specific issuer, industry or business sector, excluding U.S. Treasury obligations.
- B. Investing in securities with varying maturities.
- C. 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.

V. REPORTING

The treasurer shall present a quarterly report on the investment program and investment activity to the Village Board. The report shall include a management summary displaying the status of the investment portfolio and transactions made over the previous quarter. The management summary shall be prepared in a manner that will allow the Village Board to determine if investment activities during the reporting period conform to this Investment Policy.

VI. POOLING OF CASH

Except where otherwise provided by the Village Board, the clerk/treasurer is authorized to pool the cash of various funds 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, this Investment Policy shall be formally approved and adopted by the Village Board and reviewed as needed but at least every three years.

VIII. LIST OF ATTACHMENTS

- The following documents, as applicable, are attached to this policy;
- A. List of authorized personnel
 - B. Relevant Wisconsin statutes and local ordinances
 - C. List of authorized public depositories, financial institutions and broker/dealers

Approved and adopted this 2nd day of April, 2018.
Revised this 19th day of November, 2018.
Revised this 24th day of June, 2024.

Formatted: Superscript

A. List of authorized personnel

Village President

Clerk-Treasurer

Administrator — ~~Clerk/Treasurer~~

~~Fiscal Manager~~

B. Relevant Wisconsin Statutes and local ordinances

Wisconsin State Statute 66.0603 Investments

Wisconsin State Statute Chapter 34 Public Deposits

Kimberly Municipal Code Chapter 50 Finance and Taxation

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

Capital Credit Union

Associated Bank Trust

Wells Fargo

Robert W. Baird & Co.

Springsted Incorporated

State of Wisconsin Local Government Investment Pool

PMA Financial Network

Wisconsin Investment Series Cooperative (WISC)

American Deposit Management Co. (ADM)



Village of Kimberly REQUEST FOR BOARD CONSIDERATION

ITEM DESCRIPTION: American Deposit Management Co.

REPORT PREPARED BY: Danielle Block, Administrator

REPORT DATE: June 21, 2024

ADMINISTRATOR'S REVIEW / COMMENTS:

No additional comments to this report DLB

See additional comments attached _____

EXPLANATION:

With the Street and Park Facilities Project bond proceeds of \$9.8M, Village Administrator and Clerk-Treasurer recommend entering into a bond proceed management service with American Deposit Management Co (ADM). Included for your review is the bond proceeds management service proposal.

A representative from ADM will be available on Monday evening to answer questions or provide clarification as needed. With this service, the Village will need to list ADM within our Investment Policy and adopt the included Resolution.

RECOMMENDED ACTION:

Enter into a Bond Proceeds Management Service with ADM, update the associated policy and adopt a resolution authorizing the deposit of funds and approving deposit account agency agreement.

BOND PROCEEDS MANAGEMENT SERVICE
PROPOSAL

June 3, 2024

the American Deposit Management Co.

100+

YEARS OF COMBINED
BANKING EXPERIENCE

Billions

IN FUNDS MANAGED

Thousands

OF VENDOR PAYMENTS
MADE

Hundreds

OF WORK HOURS SAVED

WHY ADM?



Simplified Approach

TO INVESTING, NO MARKET RISK



Custom Planning

NOT A COMPUTERIZED MODEL



Trusted by Clients

RANGING FROM FORTUNE 500
TO LOCAL CITIES AND TOWNS



People Who Care

WE HAPPILY ANSWER YOUR CALL

Co

Project Summary

Project Details

Bond Proceeds:	\$9,800,000.00
Closing Date:	07/01/2024
Project End Date:	10/31/2026

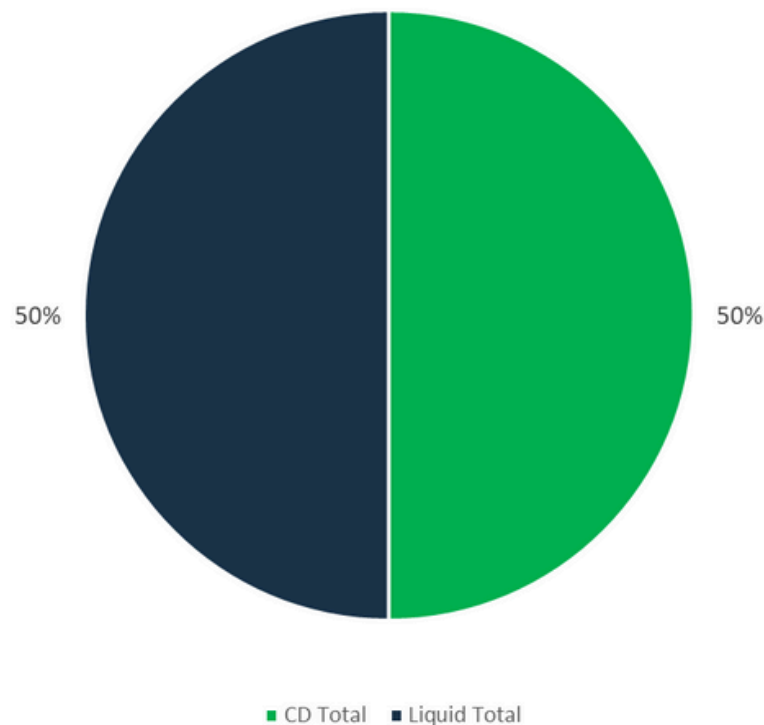
Portfolio Details

Fund Type	Balance	Weighted Average Rate
Liquid	\$4,900,000.00	5.30%
CD	\$4,900,000.00	5.15%

Estimated Net Earnings

\$674,000.06

Portfolio Breakdown



***Rates are available from program institutions as of date of proposal and are subject to change without notice. CD weighted average rate reflects gross rate before fees. Liquid weighted average rate reflects net rate after fees. Expenditure estimates are based on either a given draw schedule or an evenly distributed expense schedule. Net earnings is the total estimated interest income, net of all fees. Restrictions, exclusions, and limitations apply.*

Table of Contents

2	Company Summary	28	Vendor Payments
5	Firm Background & Qualifications	32	Arbitrage Rebate Services
8	References/Cientele	40	Other Services
11	Investment Overview	42	MSRB Registration
16	Investment Plan	45	Insurance Information
19	Sample Statement		

FIRM BACKGROUND & QUALIFICATIONS



Firm Background and Qualifications

BACKGROUND AND INVESTMENT PHILOSOPHY

- Headquartered in Pewaukee, Wisconsin, The American Deposit Management Co. (ADM)'s experience in investment management is extensive and spans more than a decade. Our investment management program is comprehensive including funds investment, arbitrage rebate compliance services, vendor payment services, and tax/audit support.
- ADM's investment philosophy is simple and straightforward, tailored to the specific needs of municipal clients, to provide necessary safety, liquidity, and return.
- ADM's investment offerings feature financial institution products only, involving no publicly traded securities. Money Market Savings and Certificates of Deposit offered are fully FDIC/NCUA insured or collateralized according to all applicable State Statutes.

EXPERIENCE AND QUALIFICATIONS

- Established in 2009, ADM has managed over six billion dollars for our clients. Given our experience, we understand the Village's need to protect principal, have flexibility with the amount available for draws, and receive a competitive rate of return. Our proprietary treasury management software allows us to maximize safety, liquidity, and return.
- ADM is registered as a Municipal Advisor with the Municipal Securities Rule Making Board (MSRB) #K0353 and regulated by the Securities and Exchange Commission (SEC).

REGULATORY INFORMATION

- Neither ADM nor its employees have had any regulatory violations in the past 10 years.
- Neither ADM nor its employees have been named in an SEC-related lawsuit in the past 10 years.



Your Team



JOHN P. MAJOR, CPFIM - DIRECTOR, GOVERNMENT & INSTITUTIONAL FUNDS

Licenses: Municipal Advisor Principal (Series 54), Municipal Advisor Representative (Series 50), Certified Public Funds Investment Manager

Email: john.major@americandeposits.com

Phone: 414.269.5150



COLE TECZA - DIRECTOR, FINANCIAL INSTITUTIONS

Licenses: Municipal Advisor Representative (Series 50)

Email: cole.tecza@americandeposits.com

Phone: 847.899.6620



ANDREA SCHWARTZMILLER - DIRECTOR, CLIENT SERVICES - PUBLIC SECTOR

Email: andrea.schwartzmiller@americandeposits.com

Phone: 414.961.6603



REFERENCES/CLIENTELE

Village of Sister Bay
Tasha M. Rass, Finance Director
2383 Maple Drive, P.O. Box 769, Sister Bay, WI 54234
920.854.4118
tasha.rass@sisterbaywi.gov

Georgia GOAL Scholarship Program, Inc. (Nonprofit)
Ben Saylor, VP of Operations
3740 Davinci Ct #375, Norcross, GA 30092
770.370.4224
bsaylor@goalscholarship.org

School Districts of Barneveld and Gibraltar (Total: \$20.8MM)
Brett Stousland, Superintendent
3924 State Highway 42, Fish Creek, WI 54212
920-868-3284
bstousland@gibraltar.k12.wi.us

School District of Horicon (\$49.5MM)
Richard (Rich) Appel, District Administrator
841 Gray St, Horicon WI 53032
920-485-2898 Ext. 241
rappel@horicon.k12.wi.us



Wisconsin Public Clients

Brown County Treasurer
Board of Commissioners of Public Lands
City of Algoma
City of Antigo
City of Arcadia
City of Brookfield, Wisconsin
City of Cedarburg
City of Chetek
City of Edgerton
City of Franklin
City of Green Bay
City of Janesville
City of Lancaster
City of New Berlin
City of Oak Creek
City of Pewaukee
City of Plymouth
City of Port Washington
City of Prairie du Chien
City of Reedsburg
City of Stevens Point
City of Sun Prairie
City of Two Rivers
City of Wauwatosa
City of West Allis
City of Whitewater
City of Wisconsin Rapids
Consolidated Koshkonong Sanitary District
Cooperative Educational Service Agency 5
County of Door
County of Juneau
County of Kewaunee
County of Milwaukee
County of Monroe
County of Oneida
County of Outagamie
County of Pierce
County of Rusk
County of Vernon
County of Washington
County of Wood
Dodge County
Dodgeland School District
Door County Visitor Bureau, Inc.

Dunn County, WI
Green Lake County
Irvin L. Young Memorial Library
Marinette County
Marquette County
Northeast Wisconsin Technical College
Sister Bay Water and Sewer Utility
Town of Baileys Harbor
Town of Boulder Junction
Town of Clayton
Town of Darien
Town of Dover
Town of Fulton
Town of Geneva
Town of Grafton
Town of LaFayette
Town of Lake
Town of Middle Inlet
Town of Sugar Creek
Town of Williamstown
Town of Winchester
Village of Belgium
Village of Bellevue
Village of Egg Harbor
Village of Fox Point
Village of Genoa City
Village of Grafton
Village of Greendale
Village of Hobart
Village of Kekoskee
Village of Kronenwetter
Village of Lake Hallie
Village of Marshall
Village of Mukwonago
Village of Pound
Village of Sister Bay
Village of Suamico
Village of Vernon
Village of Waterford
Village of West Baraboo
Village of Whitefish Bay
Village of Wind Point
Wisconsin Technical College System
WUSD Employee Benefit Trust



INVESTMENT OVERVIEW

Investment Overview

RECOMMENDATION

- ADM recommends utilizing both our liquid American Money Market Account (AMMA™) and Certificates of Deposit. After closing and receipt of bond proceeds, your referendum team will evaluate the available investment options based on several factors including, but not limited to rate, terms, duration, liquidity needs, and overall interest rate environment. Investment plans are evaluated and executed through our proprietary treasury management software to maintain adequate liquidity for the project and maximize returns by matching investments with future liabilities.
- A primary strategy for navigating fluctuating cash flows is maintaining a cushion of liquid funds. ADM's investment recommendations typically include a cash cushion in our liquid AMMA™ account to provide liquidity for unexpected expenses throughout the project, while still earning a competitive yield.

PROPOSED INVESTMENTS

- ADM's investment offerings feature financial institution products only, involving no publicly traded securities. Money Market Savings and CDs offered are fully FDIC/NCUA insured or collateralized according to Wis. Stat. § 66.0603 and all other applicable State Statutes.
- Once awarded the project, ADM will request bids from local WI and national financial institutions, along with any additional local financial institutions the Village may already have a relationship with. Our team negotiates with local institutions to match their offerings with the Village's needs.
- See attached Project Worksheet for a detailed plan. A final investment plan is presented to the Village for approval prior to investing funds.

*American Deposit Management Co. is not an FDIC/NCUA-insured institution. FDIC/NCUA deposit coverage only protects against the failure of an FDIC/NCUA-insured depository institution.



Investment Overview

CREDITWORTHINESS

- ADM's Investment Team meets bi-monthly, and as market events necessitate, to review client accounts and deposit investment options. Our network of financial institutions consists only of pre-screened, pre-approved, well-capitalized banks and credit unions that are underwritten and analyzed to ensure safety and soundness.
- ADM's Level 1 analysis currently measures 14 key ratios from quarterly call reports, including, but not limited to: Tier 1 risk-based capital ratio, Net Interest Margin, Loans/Deposits, Total Uninsured Deposit Amt/Total Deposits. If any financial institution falls out of these criteria client deposits are withdrawn and the institution is excluded from our network until and unless circumstances improve.

HOW FUNDS ARE ACCESSED

- Our bank deposit program provides next-day liquidity on all liquid cash. The Village would have access to our dedicated Client Services team and our secure online portal to access account information and process deposits or withdrawals. Authorized members of the Village's staff can initiate a transfer via our secure online portal or by calling our team directly. The requested amount will settle into the Village's linked bank account via ACH the following business day. Additionally, the Village can choose to utilize ADM's Vendor Payment Services to access funds and pay invoices. Setting up vendor accounts and making payments is managed directly through ADM's online client portal.



Investment Overview

IRS AUDITS

- ADM does not provide tax advice or audit advice but can provide any supporting documentation from the program upon request. If necessary, additional resources may also be available from our arbitrage rebate service provider.

FEES & PENALTIES

- American Term Deposit™ Fee (CD Placement): A one-time annualized CD placement fee of 0.2697% will be assessed on each CD purchase and upon renewal.
- American Money Market Account™ (AMMA™) Fee: ADM does not charge a direct fee for its AMMA™ program. ADM receives a program fee for managing AMMA™ which is deducted from the gross interest received across all accounts. Additionally, ADM may apply a deposit advisory fee. The Village will not receive a direct fee or invoice. Quoted rates are net of all fees.



INVESTMENT PLAN

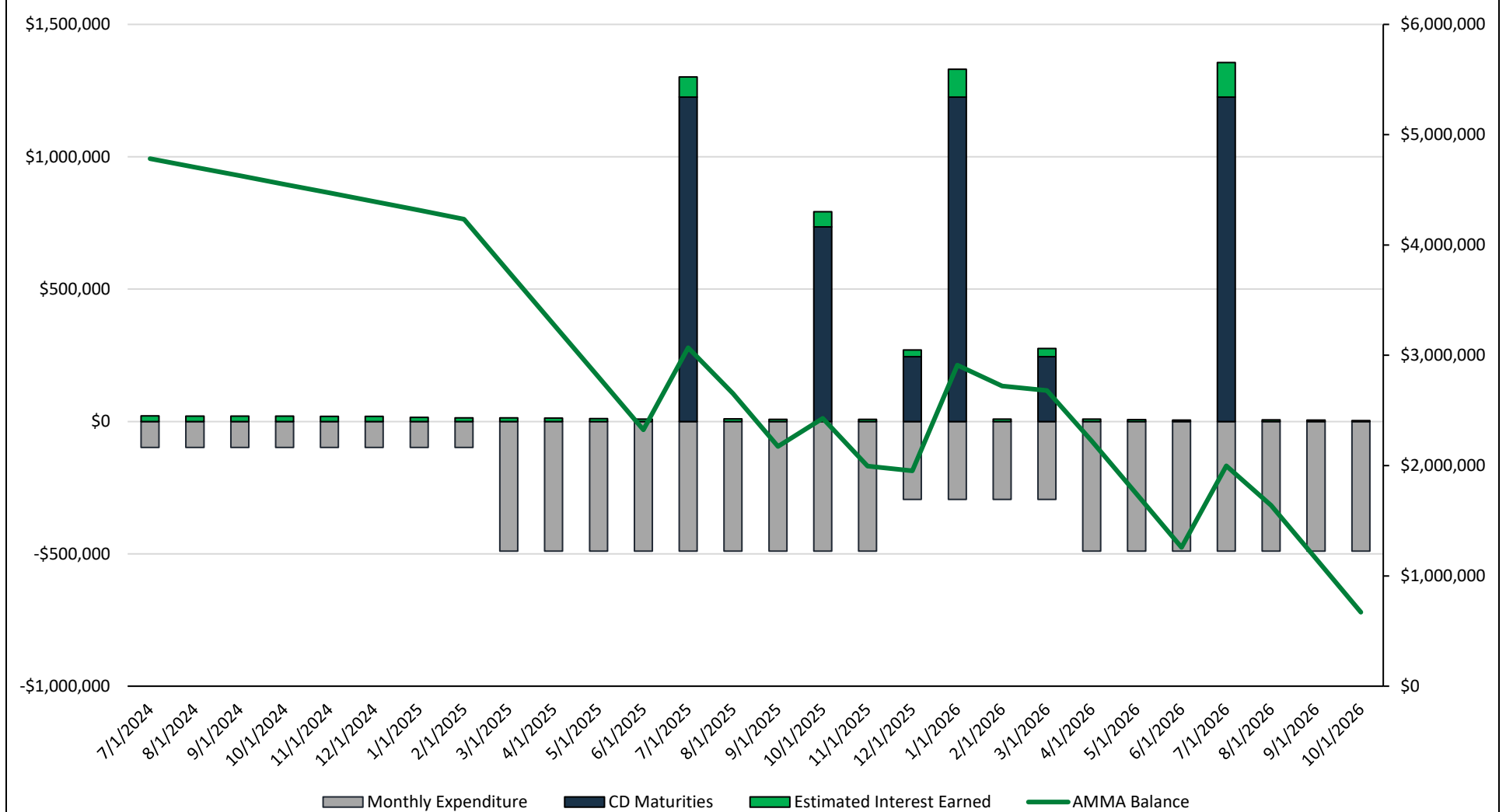
Village of Kimberly Bond Proceeds Management Worksheet													
Proceeds: \$9,800,000				Date of Issue: 7/1/2024				Estimated Net Interest Income: \$674,000			Estimated Net WAY: 4.91%		
Expenditure Date	Expenditure	Cumulative Expenditure	AMMA Balance	CD Balance	Bond Proceeds	Total Balance	Estimated Days	Estimated AMMA Rate	Estimated CD Rate	Estimated CD Placement Fee	AMMA Earnings	CD Earnings	Cumulative Earnings
7/31/2024	\$98,000	\$98,000	\$4,782,599	\$4,900,000	\$9,800,000	\$9,682,599	30	5.30%		\$19,401	\$21,047	\$0	\$21,047
8/31/2024	\$98,000	\$196,000	\$4,705,646	\$4,900,000	\$0	\$9,605,646	30	5.30%			\$20,712	\$0	\$41,759
9/30/2024	\$98,000	\$294,000	\$4,628,358	\$4,900,000	\$0	\$9,528,358	30	5.30%			\$20,375	\$0	\$62,135
10/31/2024	\$98,000	\$392,000	\$4,550,733	\$4,900,000	\$0	\$9,450,733	30	5.30%			\$20,037	\$0	\$82,172
11/30/2024	\$98,000	\$490,000	\$4,472,771	\$4,900,000	\$0	\$9,372,771	30	5.30%			\$19,698	\$0	\$101,869
12/31/2024	\$98,000	\$588,000	\$4,394,468	\$4,900,000	\$0	\$9,294,468	30	5.30%			\$19,356	\$0	\$121,226
1/31/2025	\$98,000	\$686,000	\$4,315,825	\$4,900,000	\$0	\$9,215,825	30	4.25%			\$15,247	\$0	\$136,473
2/28/2025	\$98,000	\$784,000	\$4,233,072	\$4,900,000	\$0	\$9,133,072	28	4.25%			\$13,961	\$0	\$150,434
3/31/2025	\$490,000	\$1,274,000	\$3,757,032	\$4,900,000	\$0	\$8,657,032	30	4.25%			\$13,980	\$0	\$164,413
4/30/2025	\$490,000	\$1,764,000	\$3,281,012	\$4,900,000	\$0	\$8,181,012	30	4.25%			\$12,317	\$0	\$176,730
5/31/2025	\$490,000	\$2,254,000	\$2,803,329	\$4,900,000	\$0	\$7,703,329	30	4.25%			\$10,648	\$0	\$187,378
6/30/2025	\$490,000	\$2,744,000	\$2,323,977	\$4,900,000	\$0	\$7,223,977	30	4.25%			\$8,974	\$0	\$196,352
7/31/2025	\$490,000	\$3,234,000	\$3,067,951	\$3,675,000	\$0	\$6,742,951	30	4.25%	5.28%		\$11,573	\$64,680	\$272,605
8/31/2025	\$490,000	\$3,724,000	\$2,654,204	\$3,675,000	\$0	\$6,329,204	30	4.25%			\$10,127	\$0	\$282,732
9/30/2025	\$490,000	\$4,214,000	\$2,174,331	\$3,675,000	\$0	\$5,849,331	30	4.25%			\$8,451	\$0	\$291,183
10/31/2025	\$490,000	\$4,704,000	\$2,427,782	\$2,940,000	\$0	\$5,367,782	30	4.25%	5.18%		\$9,336	\$47,700	\$348,220
11/30/2025	\$490,000	\$5,194,000	\$1,994,819	\$2,940,000	\$0	\$4,934,819	30	4.25%			\$7,824	\$0	\$356,044
12/31/2025	\$294,000	\$5,488,000	\$1,953,643	\$2,695,000	\$0	\$4,648,643	30	4.25%	5.15%		\$7,338	\$17,906	\$381,288
1/31/2026	\$294,000	\$5,782,000	\$2,909,887	\$1,470,000	\$0	\$4,379,887	30	4.25%	5.14%		\$10,678	\$94,633	\$486,599
2/28/2026	\$294,000	\$6,076,000	\$2,721,198	\$1,470,000	\$0	\$4,191,198	28	4.25%			\$9,351	\$0	\$495,950
3/31/2026	\$294,000	\$6,370,000	\$2,681,549	\$1,225,000	\$0	\$3,906,549	30	4.25%	5.15%		\$9,881	\$21,018	\$526,848
4/30/2026	\$490,000	\$6,860,000	\$2,222,447	\$1,225,000	\$0	\$3,447,447	30	4.25%			\$8,619	\$0	\$535,467
5/31/2026	\$490,000	\$7,350,000	\$1,741,066	\$1,225,000	\$0	\$2,966,066	30	4.25%			\$6,938	\$0	\$542,405
6/30/2026	\$490,000	\$7,840,000	\$1,258,004	\$1,225,000	\$0	\$2,483,004	30	4.25%			\$5,250	\$0	\$547,655
7/31/2026	\$490,000	\$8,330,000	\$1,998,254	\$0	\$0	\$1,998,254	30	4.25%	5.03%		\$7,836	\$123,235	\$678,726
8/31/2026	\$490,000	\$8,820,000	\$1,639,325	\$0	\$0	\$1,639,325	30	4.25%			\$6,582	\$0	\$685,309
9/30/2026	\$490,000	\$9,310,000	\$1,155,907	\$0	\$0	\$1,155,907	30	4.25%			\$4,894	\$0	\$690,202
10/31/2026	\$490,000	\$9,800,000	\$670,801	\$0	\$0	\$670,801	30	4.25%			\$3,199	\$0	\$693,401

**Expenditures are based on either a draw schedule received by ADM or an estimated schedule. Rates are available from program institutions as of date of this proposal, and are subject to change without notice. Estimated Certificate of Deposit rate reflects estimated gross rate before fees. Estimated AMMA rate represents the estimated rate earned in the American Money Market Account, net of all fees. Restrictions, exclusions, and limitations apply.*

*Rates are subject to change without notice. CD fee applies *** CDs may be made available pursuant to an arrangement between ADM and a Financial Institution (“Issuer”). Each CD is a deposit obligation of an Issuer domiciled in the United States or one of its territories, the deposits and accounts of which are insured by the Federal Deposit Insurance Corporation (“FDIC”) or the National Credit Union Association (“NCUA”). Each CD constitutes a direct obligation of the Issuer and is not, either directly or indirectly, an obligation of ADM. CDs may be purchased both upon issuance (the “primary market”) and in the secondary market. You may be subject to an early withdrawal penalty assessed by the Issuer. If the Issuer consents to the request for withdrawal, you agree to pay the penalty determined by the Issuer. You also acknowledge that the penalty is separate from any fees charged by ADM in connection with the placement of the CD and the penalty may decrease your principal balance depending on the terms and conditions of the account. If you sell a CD in the secondary market, you may receive less in sale proceeds than the original purchase amount or estimated value. We recommend you consult with a tax advisor for any tax implications.*

American Deposit Management LLC (ADM) is a municipal advisor registered with The Municipal Securities Rulemaking Board (MSRB) #K0353. Registration with the MSRB does not imply a particular level of skill or training. No information contained herein should be considered investment advice on behalf of ADM or its registered municipal advisor professionals. ADM certificates of deposit satisfy the Federal Deposit Insurance Corporation’s (FDIC) and National Credit Union Association (NCUA)’s requirements for agency pass-through deposit insurance coverage. Program and custodial banks are not affiliated with ADM and are not responsible for, and do not guarantee the products, services or performance of third party providers. ADM is not a member of the FDIC or NCUA, but the banks and credit unions where your money is deposited are FDIC and NCUA members. You must enter into an agency agreement with ADM before funds can be accepted for deposit. The agreement contains important information and conditions regarding the acceptance of funds. Rates subject to change without notice.

Project Breakdown



ONLINE PORTAL & SAMPLE STATEMENT



- Accounts
- Pending Requests
- eDocuments
- Support
- Admin

+ New Request

AMMA	Term Deposit	Total Balance
\$4,762,763	\$150,369	\$4,913,132

Account Balances

Name	AMMA	Term Deposit	Total Balance
CADHJ1 - ABC Company	\$2,456,679	\$0.00	\$2456,679
CADHJ2 - ABC Company Expense	\$936,622	\$150,369	\$1,086,991
CADHJ3 - ABC Company Fund 46	\$1,369,462	\$0.00	\$1,369,462

Recent Transactions

Client Account	Type	Date	Amount
CADHJ1 - ABC Company	Accrued Interest Earned	3/31/2024	\$22,166.40
CADHJ1 - ABC Company	Withdrawal	3/15/2024	(1,600,000.00)
CADHJ1 - ABC Company	Deposit	3/03/2024	\$855,000.00
CADHJ1 - ABC Company	Withdrawal	3/02/2024	\$1,000.00
CADHJ1 - ABC Company	Accrued Interest Earned	2/29/2024	\$19,129.84

Financial Institutions

Bank	AMMA	Term Deposit	Total Balance
Bank A	\$248,500	\$0.00	\$248,500
Bank B	\$98,131	\$150,369	\$248,500
Bank C	\$248,500	\$0.00	\$248,500
Bank D	\$248,500	\$0.00	\$248,500
Bank E	\$6,000	\$0.00	\$6,000
Bank F	\$248,500	\$0.00	\$248,500
Bank G	\$248,500	\$0.00	\$248,500



American Deposit
Management, LLC

- Accounts
- Pending Requests
- eDocuments
- Support
- Admin

+ New Request

AMMA	Term Deposit	Total Balance
\$1,322,437	\$1,306,860	\$2,629,297



Account Balances

Name	AMMA	Term Deposit	Total Balance
CADHJ46 - Fund 46	\$231,858.87	\$1,306,860.00	\$1,538,718.87
CADHJDS - Debt Services	\$474,207.91	\$0.00	\$474,207.91
CADHJ01 - 2023 Referendum Project	\$329,563.57	\$0.00	\$329,563.57
CADHW49 - Fund 49	\$329,563.57	\$0.00	\$329,563.57



Term Deposits

Bank Name	Bank Account	APY*	Term	Maturity Date	Total Balance
Bank A	Certificate of Deposit CD!EHJME18	5.05%	12	5/3/2024	\$245,000
Bank B	Certificate of Deposit CD!EHKOE47	5.51%	6	7/31/2024	\$245,000
Bank C	Certificate of Deposit CD!ENCME19	5.10%	3	5/2/2024	\$245,000
Bank D	Certificate of Deposit CD!EHFUE09	5.10%	3	5/6/2024	\$245,000
Bank E	Certificate of Deposit CD!EHJKE66	5.20%	3	5/13/2024	\$245,000
Bank F	Certificate of Deposit CD!EHSTE19	5.50%	6	8/2/2024	\$81,860

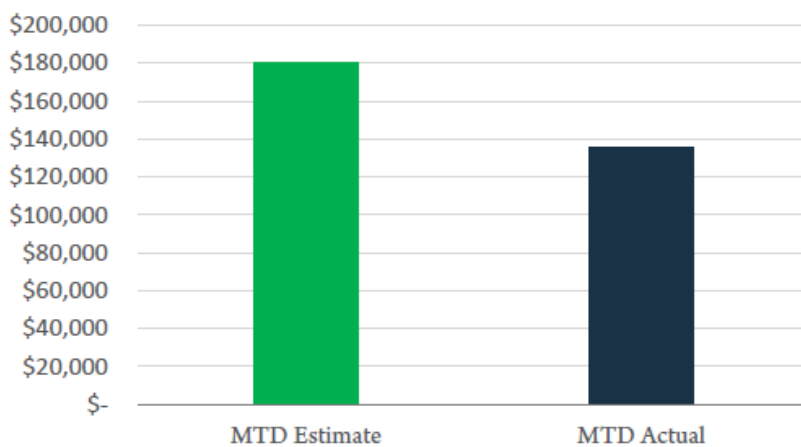
Interest Earned PTD

\$7,093,669

Interest Earned MTD

\$135,317

Interest Earnings for January 2022



Weighted Average Rate MTD

1.65%

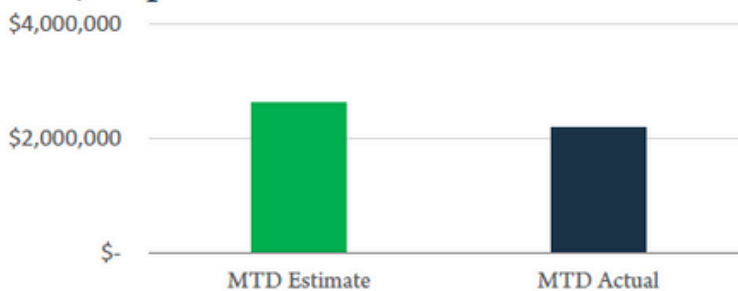
Actual Expenditures PTD

\$122,744,967

Estimated Expenditures PTD

\$124,922,055

January Expenditures



ACCOUNT SUMMARY

SAMPLE SCHOOL DISTRICT FALL REFERENDUM 2022

QUESTIONS?

Give us a call

800.407.5150

or send us a message

INFO@AMERICANDEPOSITS.COM

American Deposit Management, LLC (ADM) is a municipal advisor registered with the Municipal Securities Rulemaking Board (MSRB). #K0353. Registration with the MSRB does not imply a particular level of skill or training. No information contained herein should be considered investment advice on behalf of ADM or its registered municipal advisor professionals. Past performance is not indicative of future results.

Balance Summary

Beginning Balance:	\$	1,874,847.77
Total Deposits:	\$	19,345.83
Total Withdrawals:	\$	-52,295.12
Ending Balance:	\$	1,841,898.48
Average Balance:	\$	1,842,905.17

Transaction Detail

DEPOSITS

Date	Description	Amount
12/01/2023	CD Interest Earned	\$ 2,078.70
12/01/2023	CD Interest Earned	\$ 1,134.05
12/01/2023	CD Interest Earned	\$ 1,113.24
12/07/2023	CD Interest Earned	\$ 2,783.22
12/08/2023	CD Interest Earned	\$ 1,067.26
12/18/2023	CD Interest Earned	\$ 1,037.05
12/22/2023	CD Interest Earned	\$ 1,047.12
12/22/2023	CD Interest Earned	\$ 1,057.19
12/31/2023	Accrued Interest Earned	\$ 8,028.00
Total Deposits:		\$ 19,345.83

WITHDRAWALS

Date	Description	Amount
12/08/2023	APS Vendor Payment - ABC Company	\$ Total -52,295.12
Withdrawals:		\$ -52,295.12

Summary of Financial Institutions

FDIC/ NCUA	Name	Balance
XXXXXX	Bank A	\$ 1,047.12
XXXXXX	Bank B	\$ 1,057.19
XXXXXX	Bank C	\$ 99.70
XXXXXX	Bank C	\$ 2,876.00
XXXXXX	Bank D	\$ 248,500.00
XXXXXX	Bank E	\$ 242,907.96
XXXXXX	Bank F	\$ 145,815.59
XXXXXX	Bank G	\$ 248,500.00
XXXXXX	Bank H	\$ 60,220.13
XXXXXX	Bank I	\$ 8,028.00
XXXXXX	Bank J	\$ 1,037.05
XXXXXX	Bank K	\$ 2,153.65
XXXXXX	Bank L	\$ 248,500.00
XXXXXX	Bank M	\$ 108,743.06
XXXXXX	Bank N	\$ 20,019.78
XXXXXX	Bank O	\$ 248,500.00
XXXXXX	Bank P	\$ 4,325.99
XXXXXX	Bank Q	\$ 1,067.26
XXXXXX	Bank R	\$ 248,500.00
Ending Balance:		\$ 1,841,898.48

American Term Deposit™

ASD01 - BAN dated 6-7-2023

Balance Summary

Beginning Balance:	\$	12,125,000.00
Total Deposits:	\$	11,317.83
Total Withdrawals:	\$	-11,317.83
Ending Balance:	\$	12,125,000.00

Bank A	Rate	Opened On	Matures On
BOAM09	5.25 %	08/16/2023	05/16/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank B	Rate	Opened On	Matures On
KWEST39	5.35 %	08/17/2023	10/17/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 5,000,000.00

Bank C	Rate	Opened On	Matures On
BOZK02	5.15 %	08/14/2023	07/15/2024

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance		\$ 245,000.00
12/18/2023	CD Interest Earned	\$ 1,037.05	\$ 246,037.05
12/18/2023	Interest Distribution Client	\$ -1,037.05	\$ 245,000.00
12/31/2023	Ending Balance		\$ 245,000.00

Bank D	Rate	Opened On	Matures On
BEAL57	5.20 %	08/16/2023	02/14/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank E	Rate	Opened On	Matures On
CACU38	5.40 %	08/28/2023	08/28/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank F	Rate	Opened On	Matures On
OAK02	5.40 %	08/16/2023	02/18/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank G	Rate	Opened On	Matures On
████ CBNA15	5.25 %	08/16/2023	05/16/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank H	Rate	Opened On	Matures On
████ CNXS35	5.50 %	08/25/2023	02/25/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance	\$	445,000.00
12/01/2023	CD Interest Earned	\$ 2,078.70	\$ 447,078.70
12/01/2023	Interest Distribution Client	\$ -2,078.70	\$ 445,000.00
12/31/2023	Ending Balance	\$	445,000.00

Bank I	Rate	Opened On	Matures On
████ MB7	5.20 %	08/10/2023	06/10/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 645,000.00

Bank J	Rate	Opened On	Matures On
████ FBTB02	5.15 %	08/16/2023	02/18/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank K	Rate	Opened On	Matures On
████ 53BK13	5.20 %	08/15/2023	02/15/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank L	Rate	Opened On	Matures On
████ CUBT09	5.25 %	08/10/2023	02/10/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance	\$	645,000.00
12/07/2023	CD Interest Earned	\$ 2,783.22	\$ 647,783.22
12/07/2023	Interest Distribution Client	\$ -2,783.22	\$ 645,000.00
12/31/2023	Ending Balance	\$	645,000.00

Bank M	Rate	Opened On	Matures On
████ HIS09	5.25 %	08/18/2023	05/20/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank N	Rate	Opened On	Matures On
████ HUGH02	5.35 %	08/29/2023	08/29/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance	\$	245,000.00
12/01/2023	CD Interest Earned	\$ 1,113.24	\$ 246,113.24
12/01/2023	Interest Distribution Client	\$ -1,113.24	\$ 245,000.00
12/31/2023	Ending Balance	\$	245,000.00

Bank O	Rate	Opened On	Matures On
████ MONE05	5.20 %	08/23/2023	11/25/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank P	Rate	Opened On	Matures On
████ MRDN06	5.20 %	08/18/2023	06/18/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank Q	Rate	Opened On	Matures On
████ MSB22	5.10 %	08/16/2023	02/18/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank R	Rate	Opened On	Matures On
████ MSPB17	5.10 %	08/16/2023	02/18/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank S	Rate	Opened On	Matures On
████ XBNK9	5.45 %	08/10/2023	10/10/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank T	Rate	Opened On	Matures On
████ NECB01	5.25 %	08/17/2023	05/17/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank U	Rate	Opened On	Matures On
████ SPCO14	5.45 %	08/29/2023	08/29/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance		\$ 245,000.00
12/01/2023	CD Interest Earned	\$ 1,134.05	\$ 246,134.05
12/01/2023	Interest Distribution Client	\$ -1,134.05	\$ 245,000.00
12/31/2023	Ending Balance		\$ 245,000.00

Bank V	Rate	Opened On	Matures On
████ TXCB07	5.25 %	08/16/2023	05/16/2024

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank W	Rate	Opened On	Matures On
████ TRAD02	5.10 %	08/18/2023	02/18/2025

Date	No transactions between December 01, 2023 and December 31, 2023	Balance
12/31/2023	Balance	\$ 245,000.00

Bank X	Rate	Opened On	Matures On
████ UNFB12	5.25 %	08/17/2023	05/17/2024

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance		\$ 245,000.00
12/22/2023	CD Interest Earned	\$ 1,057.19	\$ 246,057.19
12/22/2023	Interest Distribution Client	\$ -1,057.19	\$ 245,000.00
12/31/2023	Ending Balance		\$ 245,000.00

Bank Y	Rate	Opened On	Matures On
████ VRDN14	5.30 %	08/18/2023	08/18/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance		\$ 245,000.00
12/08/2023	CD Interest Earned	\$ 1,067.26	\$ 246,067.26
12/08/2023	Interest Distribution Client	\$ -1,067.26	\$ 245,000.00
12/31/2023	Ending Balance		\$ 245,000.00

Bank Z	Rate	Opened On	Matures On
████ WELF57	5.20 %	08/15/2023	02/18/2025

Date	Transaction Type	Amount	Balance
12/01/2023	Beginning Balance		\$ 245,000.00
12/22/2023	CD Interest Earned	\$ 1,047.12	\$ 246,047.12
12/22/2023	Interest Distribution Client	\$ -1,047.12	\$ 245,000.00
12/31/2023	Ending Balance		\$ 245,000.00

VENDOR PAYMENTS



Effortless Payment Processes

Our American Payment Solutions program in conjunction with one of our Deposit Management Accounts becomes a powerful treasury tool to manage a construction project.



OPTIMIZED PAYMENTS & TIME SAVINGS

Automate approval and payments to reduce the number of touchpoints and streamline disbursements to vendors. Maximize interest by allowing funds to earn interest until the last minute.

SHARED TERM SAVINGS

We'll negotiate term discounts where they don't already exist and share the savings back to you.

INCREASE FINANCIAL CONTROL

We'll ensure payments are administered efficiently and accountability is well-documented.


TRANSPARENT REPORTING

Know who, when, and how payments have been made with activity reports.

Vendor Payments

PROCESS AND INVOICE APPROVAL

- Approval and payment protocol will be established between the Village and ADM. No payments are made outside of the protocol.
- Individual vendor payment accounts are established via ADM's secure client portal.
- The Village approves and inputs each vendor, invoice, and payment into the portal.
- ADM pays vendors directly on behalf of the District Village via ACH or wire.

 **New ACH Payment Request -
American Deposit Management,
LLC**

ACH

ACH
Check

Invoice Amount *

Invoice Number *

Invoice Date *


Terms

Vendor *

Debit Account *

Special Message

Upload Invoice

 Upload File

No file chosen

Submit

Vendor Payments

INTERFACE FOR ACCOUNTING AND AUDIT CONTROL

- A payment file is generated by our system daily, weekly, or monthly, and the file is fully customizable depending on client need.
- Easy and straightforward upload process to integrate with the Village's financial software (.xml, .csv, or other file types).
- ADM can also process tax filings and mail Form 1099 to vendors at the end of each year.
- One-time set-up fee: \$2,500

Sample payment reporting provided by ADM.

SCHOOL DISTRICT OF SAMPLE					
APS PAYMENTS					
6/1/2022					
Date	Vendor ID	Debit/Credit	Payment Method (ACH/Check)	Check Number	Amount
6/1/2022	Company A	DR	ACH	N/A	\$ 28,610.56
6/5/2022	Company B	DR	Check	N/A	\$ 708.43
6/5/2022	Company C	DR	Check	N/A	\$ 105.28
6/10/2022	Company D	DR	Check	N/A	\$ 23,750.00
6/10/2022	Company D	DR	Check	N/A	\$ 6,270.00
6/10/2022	Company E	DR	Check	N/A	\$ 103,531.95
6/10/2022	Company F	DR	ACH	N/A	\$ 237,081.05
6/10/2022	Company F	DR	ACH	N/A	\$ 87,539.34
6/15/2022	Company G	DR	Check	N/A	\$ 73,055.00
6/15/2022	Company G	DR	Check	N/A	\$ 254,980.00
6/15/2022	Company H	DR	Check	N/A	\$ 81,225.00
6/15/2022	Company I	DR	Check	N/A	\$ 13,083.40
6/30/2022	Company J	DR	Check	N/A	\$ 25,750.00
Total Payments					\$ 935,690.01

ARBITRAGE REBATE SERVICES



BINGHAM ARBITRAGE REBATE SERVICES

- ADM has partnered with Bingham, a nationally recognized firm that provides arbitrage rebate, verification, and IRS support services for clients around the nation. Established in 1988, the firm has more than 1,500 active clients and has performed calculations for issues valued from \$150,000 to \$1,000,000,000 and totaling a combined estimated \$140,000,000,000 in bond proceeds.
- Reporting and calculations provided: Exception Reporting, Bond Yield, Arbitrage Rebate, Excess Yield Calculations, Uncommingling, Transferred Proceeds, IRS Form 8038-T (if applicable) and/or other analysis as requested.
- If necessary, Bingham Arbitrage Rebate Services offers quality consultation and ongoing support in any matter relating to verification services, post-issuance compliance, arbitrage rebate, and related IRS forms. Experienced professionals assist in responding to any inquiries from the Internal Revenue Service. As necessitated by the Non-Arbitrage Certificate, Bingham retains all past reports for three to six years after the final redemption date.



Scope of Services and Fee Structure (per issue)

This contract, once fully executed, will cover Bingham's services for a three-year contract term beginning _____, 202_ through _____, 202_. Either Scenario A, B or C will apply for each issue under this contract

SCENARIO A1 or A2 <i>Small Issuer Exception Letter</i>	Bond Years	Fee per issue	Total First Installment Fee (if 5 Years of activity)
A1 - EYC is <u>not</u> required Two letters: First Installment and/or Final Small Issuer Exception Letter (when all proceeds spent in full)	1 – 5	\$850	\$850
A2 - EYC <u>is required</u>	4 – 5	\$1,100 / year	\$2,200
SCENARIO B Spending Exception Report (If Issue does not meet the Small Issuer Exception, we will test for the Construction/Spending Exceptions)	Bond Years (N/A)	Fee per issue ¹	Total First Installment Fee (if 5 Years of activity)
6 Month Exception Report	→	\$650	N/A
18 Month Exception Report	→	\$650 / semi-annual pd	
2 Year Exception Report	→	\$650 / semi-annual pd	
Reasonable Retainage Report	→	\$650	

Scope of Services and Fee Structure (cont.)

SCENARIO C Arbitrage Rebate Calculation (ARC) <i>(If the issue does not meet either the Small Issuer or the Spending Exceptions, the full arbitrage rebate calculation will be necessary)</i>	Bond Years	Fee per issue ¹	Total First Installment Fee (if 5 Years of activity)
Arbitrage Rebate Calculation	1 – 2 3 – 5	\$1,300 / Year \$ 750 / Year	\$4,850

¹ Our fee stops when once gross proceeds have been spent in full. Our annual fee is charged for a partial year of investment activity.

Additional Fees <i>(only added if applicable)</i>	Fee per Issue
Quarterly Snapshot One-Time Setup Fee (per issue) ²	\$350 / issue
Excess Investment Yield Calculation for ARC (Years 4 and 5) ³	\$150 / Year
Uncommingling and/or Transferred Proceeds ⁴	\$250 / Year
Multiple Funds Requiring ARC (more than 4 funds)	\$250 / Year
Replacement Proceeds requiring calculation	\$250 / Year
Not meeting Bona Fide Debt Service Fund Requirements	\$250 / Year

² This fee only applies to issues requesting the quarterly snapshot of investment activity.

³ This fee will only be assessed if all of the Project proceeds are NOT spent in full prior to the end of the 3-Year temporary period.

⁴ If at any time bond proceeds are mixed with non-proceeds, it may be necessary to uncommingle the fund.

BINGHAM

\$20,000,000
Sample Issuer
Bond Anticipation Note
Dated January 1, 2015

Quarterly Spending Snapshot
December 31, 2017



the American Deposit Management Co.

\$20,000,000
Sample Issuer
Bond Anticipation Note
Dated January 1, 2015

BAN Delivery Date:		12/31/2017								
Review Date	Expense or Change in Investments	Cumulative Proceeds Spent	Remaining Proceeds	Actual Interest Earnings	Fund Balance	Total Interest Earned	Total Proceeds	Required % Spent	Actual % Spent of Remaining Proceeds	% of Required Spending
1/1/2015			20,000,000.00			-	20,000,000.00	0.000%		
1/31/2015	20,000,000.00	-	20,000,000.00	10,000.00	20,010,000.00	10,000.00	20,010,000.00	1.667%	0.000%	0.0%
2/28/2015	(800,000.00)	800,000.00	19,200,000.00	-	19,210,000.00	10,000.00	20,010,000.00	3.167%	3.998%	126.3%
3/31/2015	(1,590,000.00)	2,390,000.00	17,610,000.00	-	17,620,000.00	10,000.00	20,010,000.00	5.000%	11.944%	238.9%
4/30/2015	-	2,390,000.00	17,610,000.00	-	17,620,000.00	10,000.00	20,010,000.00	6.611%	11.944%	180.7%
5/31/2015	(358,100.00)	2,748,100.00	17,251,900.00	-	17,261,900.00	10,000.00	20,010,000.00	8.333%	13.734%	164.8%
6/30/2015	(925,004.00)	3,673,104.00	16,326,896.00	-	16,336,896.00	10,000.00	20,010,000.00	9.944%	18.356%	184.6%
7/1/2015	(1,052,003.00)	4,725,107.00	15,274,893.00	-	15,284,893.00	10,000.00	20,010,000.00	10.000%	23.614%	236.1%
7/31/2015	(2,324,020.00)	7,049,127.00	12,950,873.00	-	12,960,873.00	10,000.00	20,010,000.00	15.833%	35.228%	222.5%
8/31/2015	-	7,049,127.00	12,950,873.00	-	12,960,873.00	10,000.00	20,010,000.00	21.667%	35.228%	162.6%
9/30/2015	(305,000.00)	7,354,127.00	12,645,873.00	-	12,655,873.00	10,000.00	20,010,000.00	27.306%	36.752%	134.6%
10/31/2015	(115,300.00)	7,469,427.00	12,530,573.00	-	12,540,573.00	10,000.00	20,010,000.00	33.333%	37.328%	112.0%
11/30/2015	-	7,469,427.00	12,530,573.00	-	12,540,573.00	10,000.00	20,010,000.00	38.972%	37.328%	95.8%
12/31/2015	-	7,469,427.00	12,530,573.00	-	12,540,573.00	10,000.00	20,010,000.00	45.000%	37.328%	83.0%
1/1/2016	(210,000.00)	7,679,427.00	12,320,573.00	-	12,330,573.00	10,000.00	20,010,000.00	45.000%	38.378%	85.3%
1/31/2016	(2,510,000.00)	10,189,427.00	9,810,573.00	-	9,820,573.00	10,000.00	20,010,000.00	50.000%	50.922%	
2/29/2016	(352,000.00)	10,541,427.00	9,458,573.00	-	9,468,573.00	10,000.00	20,010,000.00	54.667%	52.681%	
3/31/2016	(125,310.00)	10,666,737.00	9,333,263.00	-	9,343,263.00	10,000.00	20,010,000.00	60.000%	53.307%	
4/30/2016	(204,301.00)	10,871,038.00	9,128,962.00	-	9,138,962.00	10,000.00	20,010,000.00	64.833%	54.328%	
5/31/2016	(453,015.00)	11,324,053.00	8,675,947.00	-	8,685,947.00	10,000.00	20,010,000.00	70.000%	56.592%	
6/30/2016	(1,586,130.00)	12,910,183.00	7,089,817.00	-	7,099,817.00	10,000.00	20,010,000.00	74.833%	64.519%	
7/1/2016	-	12,910,183.00	7,089,817.00	-	7,099,817.00	10,000.00	20,010,000.00	75.000%	64.519%	
7/31/2016	(1,250,300.00)	14,160,483.00	5,839,517.00	-	5,849,517.00	10,000.00	20,010,000.00	78.333%	70.767%	
8/31/2016	-	14,160,483.00	5,839,517.00	-	5,849,517.00	10,000.00	20,010,000.00	81.667%	70.767%	
9/30/2016	(1,589,700.00)	15,750,183.00	4,249,817.00	-	4,259,817.00	10,000.00	20,010,000.00	84.889%	78.712%	
10/31/2016	(584,680.00)	16,334,863.00	3,665,137.00	-	3,675,137.00	10,000.00	20,010,000.00	88.333%	81.633%	
11/30/2016	(684,690.00)	17,019,553.00	2,980,447.00	-	2,990,447.00	10,000.00	20,010,000.00	91.556%	85.055%	
12/31/2016	-	17,019,553.00	2,980,447.00	3,791.29	2,994,238.29	13,791.29	20,013,791.29	95.000%	85.039%	
1/1/2017	-	17,019,553.00	2,980,447.00	-	2,994,238.29	13,791.29	20,013,791.29	95.000%	85.039%	
1/31/2017	(609,010.00)	17,628,563.00	2,371,437.00	3,460.67	2,388,688.96	17,251.96	20,017,251.96	95.417%	88.067%	
2/28/2017	(538,436.00)	18,166,999.00	1,833,001.00	3,239.44	1,853,492.40	20,491.40	20,020,491.40	95.792%	90.742%	
3/31/2017	(237,899.00)	18,404,898.00	1,595,102.00	4,766.53	1,620,359.93	25,257.93	20,025,257.93	96.250%	91.908%	
4/30/2017	(284,500.00)	18,689,398.00	1,310,602.00	7,346.86	1,343,206.79	32,604.79	20,032,604.79	96.653%	93.295%	
5/31/2017	(145,882.00)	18,835,280.00	1,164,720.00	6,193.27	1,203,518.06	38,798.06	20,038,798.06	97.083%	93.994%	
6/30/2017	(48,193.00)	18,883,473.00	1,116,527.00	7,340.72	1,162,665.78	46,138.78	20,046,138.78	97.486%	94.200%	
7/31/2017	-	18,883,473.00	1,116,527.00	7,871.40	1,170,537.18	54,010.18	20,054,010.18	97.917%	94.163%	
8/31/2017	-	18,883,473.00	1,116,527.00	6,928.77	1,177,465.95	60,938.95	20,060,938.95	98.333%	94.131%	
9/30/2017	-	18,883,473.00	1,116,527.00	8,397.55	1,185,863.50	69,336.50	20,069,336.50	98.736%	94.091%	
10/31/2017	(1,024,577.67)	19,908,050.67	91,949.33	6,514.14	167,799.97	75,850.64	20,075,850.64	99.167%	99.164%	
11/30/2017	(990,600.00)	20,898,650.67	(898,650.67)	6,204.40	(816,595.63)	82,055.04	20,082,055.04	99.569%	104.066%	
12/31/2017	(219,339.73)	21,117,990.40	(1,117,990.40)	8,402.52	(1,027,532.84)	90,457.56	20,090,457.56	100.000%	105.115%	
1/1/2018	-	21,117,990.40	(1,117,990.40)	-	(1,027,532.84)	90,457.56	20,090,457.56	100.000%	105.115%	TBD

* The Series 2017 General Obligation Refunding Bonds current refunded the 2016 BAN on March 1, 2017. The remaining 2016 BAN proceeds became transferred proceeds to the Series 2017 Bonds [U.S. Treasury Regulations Section 1.148-9(b)(1)].

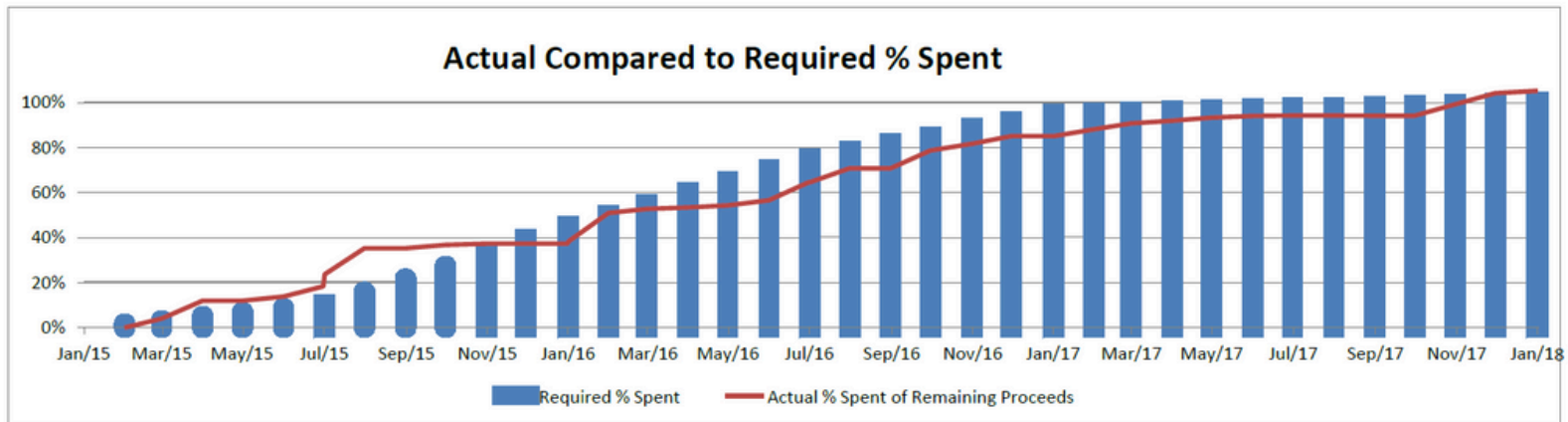
** The 2016 BAN proceeds missed the Two-Year Exception requirements. Therefore, the proceeds are subject to the arbitrage rebate calculation.

BINGHAM



the American Deposit Management Co.

\$20,000,000
Sample Issuer
Bond Anticipation Note
Dated January 1, 2015



Benchmarks at a Glance

As of: 07/01/2015 the 10.000% rule requires spending of 2,001,000.00. You have spent: 4,725,107.00. To draw even you need to spend approximately -2,724,107.00.

As of: 01/01/2016 the 45.000% rule requires spending of 9,004,500.00. You have spent: 7,679,427.00. To draw even you need to spend approximately 1,325,073.00.

As of: 07/01/2016 the 75.000% rule requires spending of 15,007,500.00. You have spent: 12,910,183.00. To draw even you need to spend approximately 2,097,317.00.

As of: 01/01/2017 the 95.000% rule requires spending of 19,013,101.73. You have spent: 17,019,553.00. To draw even you need to spend approximately 1,993,548.73.

As of: 01/01/2018 the 100.000% rule requires spending of 20,090,457.56. You have spent: 21,117,990.40. To draw even you need to spend approximately -1,027,532.84.

BINGHAM

Co.

\$60,610,000
City of Anytown, USA
General Obligation and Refunding Bonds
Series 2012

Summary of Calculations

First Installment Evaluation Date: June 1, 2017
(August 22, 2012 to June 1, 2017)

Bond Yield: 2.6133400%

Arbitrage Rebate Calculation

Fund

Arbitrage Rebate Liability

Computation Credits	(\$8,616.59)
Cost of Issuance Fund	(\$3,715.42)
Capitalized Interest Fund	(\$75,502.50)
CIP Project Fund	(\$2,321,214.75)
Escrow Fund	(\$672,108.68)

Total Arbitrage Rebate Liability (100%): (\$3,081,157.94)

Total Arbitrage Rebate Payment Due: \$0.00



OTHER SERVICES

Additional Details About Your Program

- Arbitrage Rebate Compliance and Reporting: ADM provides these services through Bingham Arbitrage Rebate Services.
- Vendor Payment Services: Clients can coordinate all payments and download reports for the project via ADM's secure online portal.
 - One-time set-up fee of \$2,500
- Monthly Reporting: Statements are delivered electronically, monthly, on the 5th business day of each month.
- Historical information is available for the life of the issue on our secure e-statement system.
- Online withdrawal requests are settled via ACH to a predetermined account with the Village's local financial institution to save the Village time – and money.
- ADM provides the Village record retention and safekeeping binder to guard all documents pertaining to the Village's investment accounts. This includes but is not limited to: ADM monthly statements, spending schedules, legal agreements, bond transcript information, payment protocol, and construction agreements.

OTHER SERVICES

- Merchant Services Processing
- Bank RFP Consulting: ADM can coordinate any individual piece or the entire RFP process. Our team is available to write the RFP document, contact potential respondents, and collect and analyze proposals.
- Additional custom reporting is available upon request at no additional charge.



MSRB REGISTRATION



MSRB

Municipal Securities
Rulemaking Board

Certificate of Current MSRB Registration

The Municipal Securities Rulemaking Board (MSRB) certifies that the organization listed below is registered with the MSRB as of the date of this letter.

MSRB ID:	K0353	Registration Date:	12/20/2010
Registration Type:	Municipal Advisor	Company Name:	American Deposit Management LLC

This certificate may be verified by contacting the MSRB Market Information Department at (703) 797-6668 or by email to MarketInformation@msrb.org.

Signature:

Name: Nancy E. Nickerson, Operation Supervisor

Date: August 17, 2011



900 Duke Street, Suite 660
Alexandria, VA 22314
202.223.9347
202.872.0347
www.msrb.org

the American Deposit Management Co.

United States of America
State of Wisconsin

DEPARTMENT OF FINANCIAL INSTITUTIONS

Division of Corporate & Consumer Services



To All to Whom These Presents Shall Come, Greeting:

I, Patti Epstein, Administrator of the Division of Corporate and Consumer Services, Department of Financial Institutions, do hereby certify that

AMERICAN DEPOSIT MANAGEMENT, LLC

is a domestic corporation or a domestic limited liability company organized under the laws of this state and that its date of incorporation or organization is July 07, 2009.

I further certify that said corporation or limited liability company has, within its most recently completed report year, filed an annual report required under ss. 180.1622, 180.1921, 181.1622 or 183.0120 Wis. Stats., and that it has not filed articles of dissolution.



IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the official seal of the Department on June 23, 2020.

A handwritten signature in cursive script that reads "Patti Epstein".

PATTI EPSTEIN, Administrator
Division of Corporate and Consumer Services
Department of Financial Institutions

DFI/Corp/33

To validate the authenticity of this certificate

Visit this web address: <http://www.wdfl.org/apps/ccs/verify/>

Enter this code: **270738-F6D1C455**

Co.

INSURANCE INFORMATION

the American Deposit Management Co.

Client#: 1951452

OSPLL

ACORD™

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

6/02/2023

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer any rights to the certificate holder in lieu of such endorsement(s).

PRODUCER USI Insurance Services, LLC 8000 Norman Center Drive, Suite 400 Bloomington, MN 55437		CONTACT NAME: Tami Hesthaven PHONE (A/C, No, Ext): 800 735-3008 FAX (A/C, No): 610-537-1954 E-MAIL ADDRESS: Tami.Hesthaven@usi.com	
INSURED The American Deposit Management Co W220 N3451 Springdale Road Pewaukee, Wisconsin 53072		INSURER(S) AFFORDING COVERAGE	
		INSURER A: Great Northern Insurance Company	
		INSURER B: Federal Insurance Company	
		INSURER C: Bankers Standard Insurance Co.	
		INSURER D: Argonaut Insurance Company	
		INSURER E: INSURER F:	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.


INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:	Y	Y		06/01/2023	06/01/2024	EACH OCCURRENCE \$1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$1,000,000 MED EXP (Any one person) \$10,000 PERSONAL & ADV INJURY \$1,000,000 GENERAL AGGREGATE \$2,000,000 PRODUCTS - COMP/OP AGG \$2,000,000 \$
A	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO OWNED AUTOS ONLY <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS NON-OWNED AUTOS ONLY	Y	Y		06/01/2023	06/01/2024	COMBINED SINGLE LIMIT (Ea accident) \$1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$				06/01/2023	06/01/2024	EACH OCCURRENCE \$5,000,000 AGGREGATE \$5,000,000 \$
C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	Y		06/01/2023	06/01/2024	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER E.L. EACH ACCIDENT \$1,000,000 E.L. DISEASE - EA EMPLOYEE \$1,000,000 E.L. DISEASE - POLICY LIMIT \$1,000,000
D	Professional Liab				06/01/2023	06/01/2024	\$5,000,000
B	Employee Theft				06/01/2023	06/01/2024	\$4,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Following Endorsements Apply To The Names/Projects/Events Listed Below Only If Required By Written Contract Or Agreement: General Liability: Additional Insured, Primary and Noncontributory per Form 80-02-2367; Waiver of Subrogation included in General Liability policy form. Automobile Liability: Additional Insured and Waiver of Subrogation per Form 16-02-0292. Workers Compensation: Waiver of Subrogation per Form WC000313. Umbrella Liability follows form. The additional insured and waiver of subrogation coverages (See Attached Descriptions)

CERTIFICATE HOLDER

CANCELLATION

The American Deposit Management Co W220 N3451 Springdale Road Pewaukee, WI 53072	SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE 
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DESCRIPTIONS (Continued from Page 1)

indicated by the box(es) checked above are provided by the forms listed that only extend coverage if required of the insured by a written contract or agreement.



WE LOOK FORWARD TO
WORKING WITH YOU



www.americandeposits.com



W220 N3451 Springdale Road



800-4075150



info@americandeposits.com

**VILLAGE OF KIMBERLY
OUTAGAMIE COUNTY, WISCONSIN
RESOLUTION NUMBER 9, SERIES OF 2024**

**A RESOLUTION AUTHORIZING DEPOSIT OF FUNDS and
APPROVING DEPOSIT ACCOUNT AGENCY AGREEMENT**

WHEREAS, the Village of Kimberly (the Village) may deposit funds in one or more “public depositories”, as defined in Wisconsin Statutes, and as outlined by the Village’s investment policy; and

WHEREAS, the Village desires to designate American Deposit Management Co. (ADM) of Pewaukee, WI as an authorized depository for Village funds; AND

NOW THEREFORE, BE IT RESOLVED that:

(a) The Village may deposit funds with one or more custodian banks selected by American Deposit Management Co. (“ADM”), as agent for the Village, which custodian bank(s) (the “Custodian Institution”) shall qualify as, and shall be designated as, a public depository for the Village;

(b) ADM, as agent for the Village, shall administer the moneys deposited with the Custodian Institution in one or more federal or state savings and loan associations, state banks, federal or state savings banks, savings and trust companies, or national banks insured by the Federal Deposit Insurance Corporation (FDIC) or the federal or state credit unions insured by the National Credit Union Administration (NCUA) or other appropriate forms of collateral, all as provided for, and in accordance with Wisconsin Statutes; and

(c) The provisions of the Deposit Account Agency Agreement (the “Agreement”), appointing ADM as agent for the Village and providing for the deposit of funds, all as set forth above, is approved, and the following Officers/Employees are authorized to execute the Agreement on behalf of the Village.

BE IT FURTHER RESOLVED that the following Officers/Employees or their Successors are authorized to order the deposit or withdrawal of monies with The American Deposit Management Co. until this authority is revoked by action of the Village and written notice of such action is received by The American Deposit Management Co.:

President: Charles A. Kuen
Treasurer: Jennifer Weyenberg
Administrator: Danielle Block

Adopted this 24th day of June, 2024.

VILLAGE OF KIMBERLY

Charles A. Kuen, Village President

Jennifer Weyenberg, Village Clerk-Treasurer



Village of Kimberly REQUEST FOR BOARD CONSIDERATION

ITEM DESCRIPTION: Village Board Meeting Time

REPORT PREPARED BY: Danielle Block, Administrator

REPORT DATE: June 20, 2024

ADMINISTRATOR'S REVIEW / COMMENTS:

No additional comments to this report DLB

See additional comments attached _____

EXPLANATION:

Staff recommends a proposed change in the open meeting time of Village Board meetings from 6:00 pm to 5:00 pm. As we continue to pursue a balance in meeting the needs of the community and the needs of our workforce, staff believe this adjustment in timing would be beneficial for all stakeholders involved. The Village always strives for community participation and engagement in our public meetings, this value still holds true.

Changing the open meeting time to 5:00 pm could allow more residents, including working professionals, parents with young children and those with evening activities, to attend and participate in the discussion and decision-making processes that impact our community. By starting the meetings an hour earlier, we can accommodate a wider range of schedules and ensure a diverse representation of voices is heard during our discussions.

In order to officially modify the meeting time of the Village Board, Section 150-8 and 150-4 of the Municipal Code would need to be changed by ordinance. The ordinance is attached for your review and consideration.

I would propose that during the annual organizational meeting of the Village Board the meeting days and times are discussed by the Village Board, allowing the opportunity for continued review and feedback.

RECOMMENDED ACTION:

Approve the modification to the open meeting time of the Village Board meetings from 6:00 pm to 5:00 pm by Ordinance.

**VILLAGE OF KIMBERLY
OUTAGAMIE COUNTY, WISCONSIN
ORDINANCE NUMBER 1, SERIES OF 2024**

**AN ORDINANCE AMENDING SECTION 150-8, MEETINGS
CHAPTER 150, VILLAGE BOARD
OF THE VILLAGE OF KIMBERLY MUNICIPAL CODE**

BE IT ORDAINED by the Village Board of Trustees, Village of Kimberly, Outagamie County, Wisconsin as follows:

Section 1. Section 150-8 Meetings of the Municipal Code, Chapter 150, is hereby amended to read as follows:

§150-8 Meetings.

A. Regular meetings. Regular meetings of the Village Board shall be held on the first and third Monday of each calendar month at 5:00 p.m. local time, except when the day so designated falls on a legal holiday, in which case the regular meeting shall be held the following secular day or at such other date and time as the Village Board shall designate. When the Village Board designates a date and time for the regular Board meeting, notice thereof shall be posted at the Municipal Complex and village's website prior to such rescheduled meeting date. All meetings of the Board shall be held at the Municipal Complex, unless specified otherwise in the minutes of the preceding meeting or by written notice posted at the regular meeting place at least three hours prior to any meeting. In any event, all Village Board meetings shall be held within the boundaries of the Village.^[1]

[1] *Editor's Note: Original Sec. 2-2-9(b), Committee of the Whole meetings, which immediately followed this subsection, was repealed at time of adoption of Code (see Ch. 1, General Provisions, Art. II).*

B. Annual organizational meeting. The Village Board shall hold an annual organizational meeting at the next regular meeting immediately following the third Tuesday of April.

C. Board minutes. The Village Clerk shall keep a record of all Board proceedings and cause the proceedings to be posted in three places.

Section 2. Severability. The provisions of this ordinance are declared to be severable, and if any provision of this ordinance is held to be invalid or unconstitutional, or if the application of this ordinance to any person or circumstances is invalid or unconstitutional, such invalidity or unconstitutionality shall not affect any remaining provisions or applications of this ordinance.

Section 3. Effective Date. This Ordinance shall take effect upon passage and publication as provided by law.

Date introduced, approved and adopted: June 24, 2024.

VILLAGE OF KIMBERLY

SEAL

Charles A. Kuen, Village President

Jennifer Weyenberg, Clerk-Treasurer

**VILLAGE OF KIMBERLY
OUTAGAMIE COUNTY, WISCONSIN
ORDINANCE NUMBER 2, SERIES OF 2024**

**AN ORDINANCE AMENDING SECTION 150-4, STANDING COMMITTEES
CHAPTER 150, VILLAGE BOARD
OF THE VILLAGE OF KIMBERLY MUNICIPAL CODE**

BE IT ORDAINED by the Village Board of Trustees, Village of Kimberly, Outagamie County, Wisconsin as follows:

Section 1. Section 150-4 Standing Committees of the Municipal Code, Chapter 150, is hereby amended to read as follows:

§150-4 Standing committees.

A. Committee appointments. Standing committees of the Village are appointed by the Village President, subject to confirmation by the Village Board, and shall be composed as prescribed in Subsection **B**. The appointments to each committee shall be made at the annual organizational meeting of the Village Board. Standing committees shall review such matters as may be referred to them by the Village Board and shall submit recommendations for Board action.

B. Committee of the Whole

(1) Committee of the Whole meetings. The Village Board is hereby designated as the "Committee of the Whole" and will conduct meetings of the Committee of the Whole on the second and fourth Mondays of each calendar month at **5:00** p.m. Any Committee of the Whole meeting falling on a legal holiday shall be held the next following secular day at the same hour and place.

(2) Place of meeting. All meetings of the Committee of the Whole shall be held in the Village Hall, otherwise known as the Municipal Complex of the Village of Kimberly.

(3) Quorum. Four Trustees, including the Village President, shall constitute a quorum of the Committee of the Whole, but a lesser number may adjourn from time to time or compel the attendance of absent members. Any Trustee who shall, without good cause, fail to attend a regular meeting of the Committee of the Whole or a special meeting of the Committee of the Whole called in accordance with these rules shall be subject of a fine of \$25 by vote of all members present at such meeting, whether or not such members constitute a quorum.

(4) Withdrawal from meetings. No member at any meeting of the Committee of the Whole shall withdraw therefrom without permission from the presiding officer, and any member so withdrawing without permission may be compelled to return and may be punished by forfeiture not exceeding \$25.

(5) Nonofficial action.

(a) The Committee of the Whole, comprised of the Village Board of Trustees and the Village President and the Village Administrator, shall meet for the purpose of discussing all matters pertinent to the Village of Kimberly. Unless it may be noticed and recorded as a special meeting of the Village Board of Trustees, a meeting of the Committee of the Whole shall not have the power or be construed to be official action of the Board of Trustees.

(b) All actions of the Committee of the Whole, be they deliberations, recommendations or formal actions, shall be thereafter voted upon at a regular or special meeting of the Village Board of Trustees.

(6) Presiding officer. The Village President shall chair the meeting of the Committee of the Whole.

C. Public Works Committee.

(1) Composition. The Public Works Committee shall consist of three Trustees, appointed by the Village President with confirmation by the Village Board. ~~and the Street Commissioner.~~

(2) Meetings. The Public Works Committee shall establish meeting times and dates, providing proper notice as required by Wisconsin Open Meeting Law. Notice shall be posted at the Municipal Complex ~~and village's website~~. All meetings shall be held at the Street Department public works office located at 426 West Kimberly Avenue, unless specified otherwise in the meeting notice. In any event, all meetings shall be held within the boundaries of the Village of Kimberly.

D. Personnel Committee.

(1) Composition. The Personnel Committee shall consist of the Village President and two Trustees appointed by the Village President at the annual organizational meeting with confirmation by the Village Board.

(2) Meetings. The Personnel Committee shall establish meeting times and dates, providing proper notice as required. Notice shall be posted at the Kimberly Municipal Complex ~~and village's website~~. All meetings shall be held at the Kimberly Municipal Complex located at 515 West Kimberly Avenue, unless specified otherwise in the meeting notice. In any event, all meetings shall be held within the boundaries of the Village of Kimberly.

Section 2. Severability. The provisions of this ordinance are declared to be severable, and if any provision of this ordinance is held to be invalid or unconstitutional, or if the application of this ordinance to any person or circumstances is invalid or

unconstitutional, such invalidity or unconstitutionality shall not affect any remaining provisions or applications of this ordinance.

Section 3. Effective Date. This Ordinance shall take effect upon passage and publication as provided by law.

Date introduced, approved and adopted: June 24, 2024.

VILLAGE OF KIMBERLY

SEAL

Charles A. Kuen, Village President

Jennifer Weyenberg, Clerk-Treasurer