

BUDGET AND FINANCE COMMITTEE MINUTES
January 17, 2012

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:33p.m. Present were: Dave Winters, John Peterson, Josh Brown, Brenda Warren, Jaye Quimby, and Mayor Adams. Also present: Gail Beach, and Cory Magnus.

Motion by Brown, second by Peterson to waive the reading of and approve the minutes of January 3, 2012. All ayes. Motion carried 3-0.

Public Comment

There was no public comment.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$280,545.09.

Mayor Adams

Mayor Adams talked to the committee about a request for a cost to extend water and sewer to the property across and south of the middle school on Old River Road that is already annexed to the village. The Mayor shared that the sewer is already at the property line, but the water would have to be brought across the road. Committee members said they should quote the same terms they have given people in the past, but then to bring it back to the public works committee.

Mayor Adams informed the committee that a developer was looking at purchasing the outlots in front of Wal-Mart, but they want to petition the state for a “right in right out” access along Rockton Road. The committee gave the Mayor approval to send a letter of support for the request.

Mayor Adams also shared that he had met with the Mayor of Machesney Park about establishing a boundary agreement.

Mayor Adams and Mrs. Warren shared that they had received four quotes to refinance a current village loan at a lower rate. The lowest rate quote was from Blackhawk Bank at 2.98%. Motion by Brown, second by Peterson to instruct Mrs. Warren to move forward with obtaining the loan from Blackhawk. Roll call. All ayes Motion approved 3-0.

Committee members also talked about the large expense that they are looking at with regards to repairing the pool drains to comply with the Virginia Baker Act.

Mr. Peterson moved, Mr. Brown second, to adjourn at 6:54p.m.

Respectfully submitted,

Brenda Warren
Village Clerk