

BUDGET & FINANCE COMMITTEE MINUTES

October 20, 2015

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.
Members present: Dale Adams, Scott Fridly, Corine Hughes, John Peterson, and Dave Winters
Staff present: Jodi May and Pat Hoey
Members absent: Jaye Quimby

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of October 6, 2015. All ayes. Motion approved 3-0.

PUBLIC COMMENT

None.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$175,615.90

MAYOR ADAMS

Mayor Adams stated that the interest rates were high for the purchase of a new 1 ton service truck. Mr. Fridly advised that Mr. Nygren inquired about the interest rates and that the reason that it was high was because the Village is a municipality and commercial customer. Mayor Adams stated that the advantage of a municipal lease is that the Village can walk away from the lease next year if they choose to do so and it's nice to have that option. Mrs. May advised that the interest rate was 5.94% for a four year term. Mayor Adams stated that the bank's interest rate was 3.9%.

JAYE QUIMBY, TREASURER

None.

JOHN PETERSON, CHAIRMAN

None.

DAVE WINTERS, TRUSTEE

Mr. Winters advised that he tried to make contact with someone at Aqua, but didn't receive any phone calls back.

SCOTT FRIDLIDY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Fridly, second by Mr. Winters, to adjourn at 6:34 pm.

Respectfully submitted,

Christina Stewart
Village Clerk