

BUDGET AND FINANCE COMMITTEE MINUTES
November 5, 2012

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:30p.m. Present were: Dave Winters, John Peterson (arrived a few minutes late), Scott Fridly, Brenda Warren, Jaye Quimby, and Mayor Adams. Also present: Gail Beach, Patrick Hoey, and Attorney Galluzzo .

Motion by Fridly, second by Winters to waive the reading of and approve the minutes of October 16, 2012. All ayes. Motion carried 2-0.

Public Comment

There was no public comment.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$157,172.74.

Jaye Quimby

Municipal Compliance Report from the Police Pension Fund

Jaye explained to the committee about the Municipal Compliance Report that had been distributed to all of the Village Trustees.

Request for tax Levy for the Police Pension Report

Ms. Quimby explained that the Police Pension board had hired an actuary to calculate the needed contribution for the retirement fund. The actuary is recommending the levy for the Police Pension Fund would need to increase from \$197,000 to \$251,000. Jaye stated that the Village Board would need to vote to approve the Police Pension Fund Tax Levy request.

Committee members talked about wanting to keep the overall Village Tax Rate the same for next year as it was this year. Jaye stated that if they did that the village would receive less in income from property taxes for next year. Committee members liked the idea of trying to keep the tax rate the same, but still try to levy around the same dollar amount with the new property from Farm and Fleet.

Jaye also shared that as a result of the MFT Audit she needs to transfer a deposit that was put into the General Fund for payment for a Judicial Transfer in to the MFT fund.

Dave Winters

Nuisance Enforcement – 740 Prairie Street

Mr. Winters shared that numerous letters had been sent to the owner of a dilapidated shed at 740 Prairie Street with no response. He asked committee members what they would like to do. Motion by Fridly, second by Peterson to get a price for the demolition and cleanup. All ayes. Motion approved 3-0.

Mayor Adams also shared that Ms. Warren was getting comparable quotes for the Risk Management Insurance

Mr. Peterson moved, Mr. Fridly second, to adjourn at 6:58p.m.

Respectfully submitted,

Brenda Warren
Village Clerk