

BUDGET & FINANCE COMMITTEE MINUTES
November 3, 2014

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

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of October 21, 2014. All ayes. Motion carried 3-0.

PUBLIC COMMENT

None.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$175,019.13

MAYOR ADAMS

Mayor Adams stated that the Tax Levy Ordinance needs to be completed again. He asked Ms. Quimby to get some numbers to the Committee.

Mayor Adams discussed the payment options for the Illinois Municipal League Risk Management Association policy renewal. There is a discount if the first installment is paid by November 21, 2014. The second installment is due May 15, 2015 and would be within the same budget.

Mayor Adams received a letter in reference to the Police Pension Fund which went to \$223,000 which is less than what it was last year so they should be in good shape.

There was also a brief discussion in reference to the newly purchased trucks and where Ms. Quimby needed to allocate the funds. Mayor Adams stated that the four vehicles were to be as follows: 1 for Sewer, 1 for Parks, 1 for Water, and 1 for Streets. Ms. Quimby had 2 for Parks, 1 for Sewer, and 1 for Public Works. She will reallocate the funds to the appropriate areas.

Mayor Adams also requested Ms. Quimby to create a separate account for to receive the rental income. Mr. Winters stated the rental income will offset what will need to be segregated.

JAYE QUIMBY, TREASURER

Ms. Quimby verified that the payment for the Rockton Athletic Field lights will come out of the balance of the park loans. Ms. Hughes verified this.

JOHN PETERSON, CHAIRMAN

None.

DAVE WINTERS, TRUSTEE

None

SCOTT FRIDLY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Peterson, second by Mr. Fridley, to adjourn at 6:40 pm.

Respectfully submitted,

Christina Stewart
Village Clerk