

**BUDGET AND FINANCE COMMITTEE MINUTES**  
**June 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, Josh Brown, Jaye Quimby, Brenda Warren,, and Mayor Adams. Also present: Scott Fridly.

Motion by Peterson, second by Brown to waive the reading of and approve the minutes of May 22, 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 123,971.71.

**The Mayor**

The Mayor has no items to discuss.

**Jaye Quimby**

**Resolution 2012-110 - Providing for the Procedures to Fund the Village of Rockton's Police Pension Fund from Participants' Contributions.**

Jaye explained that the resolution would make police officers pension contributions considered pretax. Jaye asked that this change not go into effect until July 1st for ease of implementation.

Jaye stated that the state was still three months behind with payments.

**Brenda Warren**

Brenda shared with the committee that they finally closed on the Wagon Wheel TIF refinancing with Blackhawk Bank. Mrs. Warren explained that one of the loans with this refinance could have the interest rate lowered if the village obtained a letter from their legal counsel stating that it should be considered tax exempt. Committee members will need to decide if they want to spend the money to have the lawyers write the letter.

Mr. Warren also talked to committee members regarding the options for obtaining the money for the new well project. She will continue to work on this and bring more information back to the committee members.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:45p.m.

Respectfully submitted,

Brenda Warren  
Village Clerk