

BUDGET AND FINANCE COMMITTEE MINUTES
October 4, 2011

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:27p.m. Present were: Dave Winters, John Peterson, Josh Brown, Brenda Warren, Jaye Quimby, and Mayor Adams. Also Present: Gail Beach Zachary Baker, Steve Dickson and Kevin Wills

Motion by Mr. Peterson, second by Mr. Brown to waive the reading of and approve the minutes of September 20, 2011. All ayes. Motion carried 3-0.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$311,767.13.

Mayor Adams

Mayor shared with the committee that the owner of Elderberry wanted to renew their liquor license, but they would like to not have to pay the \$5,000 application fee. The Mayor talked to the committee about possibility of waiving the fee or offering them a sales tax rebate to offset the cost. The committee discussed the request, but decided not to waive the fee.

Jaye Quimby

Jaye shared with the committee that there is only \$47,000 in the Wagon Wheel TIF Fund and the village needs to make loan payments totaling \$89,000, so she will borrow from water to make those payments. Another \$21,000 payment for this fund will be due sometime around February.

Brenda Warren

Mrs. Warren talked to the committee about what they would like to do regarding the delinquent Aker's revolving loan. The committee told Jaye to check to see if they can run a credit check before trying to place a lien on their property.

First Midstate Inc.

Kevin Wills from First Midstate, Inc. addressed the committee and shared some information about services they could provide the village in terms of municipal financing options.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:56p.m.

Respectfully submitted,

Brenda Warren
Village Clerk