

BUDGET AND FINANCE COMMITTEE MINUTES
November 7, 2011

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, Brenda Warren, Jaye Quimby, and Mayor Adams. Also present: Gail Beach.

Motion by Mr. Brown, second by Mr. Peterson to waive the reading of and approve the minutes of October 17, 2011. All ayes. Motion carried 3-0.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$344,232.14.

Mayor Adams

Mayor Adams talked about wanting to do a Phase II Environmental Study on the Quonset Huts. He explained that the money in the Chemtool TIF Fund could be used to pay for the study and the village could apply for Brownfield funds to reimburse the TIF fund. Taylor Freezer may be interested in the property, but they are concerned about any potential environmental issues. Mr. Winters said he would bring this up at the board meeting.

The Mayor also informed committee members that he had received a quote to demo the Sonoco Plant that included an offer of no interest or low interest loan payment plan.

Jaye Quimby

Aker's Revolving Loan

Jaye shared with committee members that she had done a credit report regarding the Aker's revolving loan. Mr. Winters moved, Mr. Peterson second to send the loan to collections as the village had not received any payments since February 9, 2011. Roll call. Motion approved 3-0.

New Revolving Loan

Jaye mentioned that she had been approached regarding a new revolving loan, but that the person inquiring had not gotten back to her.

Mrs. Quimby presented copies of the Police Pension Board Tax Levy Request and Police Pension Board's Annual Report to the committee, and asked that copies be given to the rest of the Village Trustees. She said the typically the state would do an actuarial report, but because of changes to their software they were not going to do that this year, and the state said the pension board could use estimates instead.

Jaye also shared some preliminary tax levy projections. The approval for tax levy will be put on the agenda for the first meeting in December.

John Peterson

Mr. Peterson shared that he would be asking for a consensus at the board meeting to approve the electrical repair bid for the sewer plant. The budget for the project was \$50,000, but the low bid came in at \$17,950. John also talked about needing to do repairs

on Well 7. The Mayor said with the added the cost of doing these repairs the village is probably going to need to sell bonds to pay for the new well in the spring.

Brenda Warren

Risk Management Insurance Renewal

Mrs. Warren shared information regarding the renewal of the Village's Risk Management Insurance. The renewal increased by \$7,067.77 or 7.4 percent over last year, and the renewal amount is more than what the village has budgeted. The committee said to put it on the agenda again for the next meeting.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:54p.m.

Respectfully submitted,

Brenda Warren
Village Clerk