

BUDGET AND FINANCE COMMITTEE MINUTES
March 2, 2010

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:30p.m. Present were: Dave Winters, Joshua Brown, Scott Fridly, Judy Rossi, Jaye Quimby, and Mayor Adams.

Motion by Mr. Fridly, second by Mr. Brown to waive the reading of and approve the minutes of February 16, 2010. All ayes. Motion carried 3-0.

Bills were reviewed and approved in the amount of \$79,790.16

MAYOR ADAMS

Mayor Adams shared with the committee that the people out across from Wal-Mart had approached him inquiring as to whether or not the village might be willing to offer a sales tax rebate to new businesses that would locate there as part of the annexation agreement. They are asking for a 50% rebate for seven years. The committee members discussed the request and concluded that they might be willing to entertain a request for a 50% rebate for five years from the date of the building permit, or 3 years from the date of occupancy.

Mayor Adams also talked about Sonoco. He told the committee members that the owners of the property were in the process of completing Phase I and Phase II environmental studies as part of their efforts to sell the property. Dale stated that the property is zoned industrial and it can not be changed unless the owner requests it. He stated he would really like to see it re-zoned to get industrial out of there.

MRS. QUIMBY

Mrs. Quimby shared with committee members that the state is still 4 months, or around \$184,000, behind in their income tax payments to the village. She said the sales taxes seem to be coming in okay. She said the village cash flow is getting tight.

Revolving loan payments are up to date except for the loan to Mr. Kepner. Committee members instructed the office manager to continue to bill him and charge him the late fees.

Mr. Brown moved, Mr. Fridly second to adjourn at 6:53 p.m.

Respectfully submitted,

Brenda Warren
Office Manager