

BUDGET & FINANCE COMMITTEE MINUTES
October 21, 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, Dave Winters, and Pat Hoey (arrived 6:42)

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of October 7, 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 \$99,678.53.

MAYOR ADAMS

Mayor Adams discussed the payment options for the new Public Works vehicles. Ms. Quimby discussed the numbers of paying off the vehicles in three years rather than four years. It was decided that three years would be more beneficial. The first payment total is \$37,875.97 to be taken out of various funds. The first payment also includes set up fees.

Mayor Adams inquired about the Chemtool TIF money. Chemtool would like to know if the Village can help with the expense of running the water into the plant. Chemtool is going to discontinue using a well. Mr. Winters stated that this would be beneficial to the Village. Ms. Quimby stated that there are available funds in the TIF money. It was determined that if Chemtool wishes to do this, they can pay for it and submit a form for reimbursement. Chemtool will also be responsible for their water meters.

Mayor Adams would like to increase the Village's donation for Old Settler's Days to \$10,000. It would be on next year's budget. Mr. Fridly would like a letter from the Old Settler's Days Committee requesting the funds.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that there is approximately \$200,000 in General Funds, \$216,000 in Water and \$310,000 in Sewer. Mayor Adams stated that the Village needs to start paying down some of their loans. Ms. Quimby advised Mayor Adams of the outstanding balances on various loans. This led to the discussion of the three parcels that the Village would like to purchase and payment options. Mr. Winters suggested that the Village combine the loan for the three parcels they are interested in purchasing on a 3 year plan at one of the financial institutions that currently carry the loans for the Village. The Village may be able to negotiate a smaller interest rate. Mr. Winters would like Ms. Diduch to obtain information on the total acreage of the three parcels. Mr. Fridly stated that he didn't think it was necessary at this time to pursue the house behind Rockton Food and Spirits until they knew how the other parking lots would be utilized. Mr. Peterson stated that the other parties are ready for an offer on the three parcels. Mr. Peterson added that the closing on the properties doesn't need to close immediately. Mayor Adams recommended that the Village lock it in and Mr. Peterson agreed. Mr. Peterson recommended hiring a realtor to write up the contract.

JOHN PETERSON, CHAIRMAN

None.

DAVE WINTERS, TRUSTEE

Mr. Winters discussed how to pay employees for classes/conferences etc...It was determined that the employee will get paid for mileage and class time, but not for travel time. Mayor Adams stated that we needed to be sensitive to hours paid so that it doesn't trigger other expenses such as insurance. Ms. Quimby stated that this wouldn't be an issue since it's only one week of increased hours.

SCOTT FRIDLIDY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridley, to adjourn at 6:53 pm.

Respectfully submitted,

Christina Stewart
Village Clerk