

BUDGET & FINANCE COMMITTEE MINUTES

December 3, 2019

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm. Members present: Mayor Adams, Scott Fridly, Corine Hughes, John Peterson and Dave Winters Also present: Chief Dickson, Jodi May (6:37 pm), Police Pension Fund (PPF) Board Members Bruce Lans & Ron Montgomery with Robert Rietz, Jr. (Actuary with Lauterbach & Amen, LLP)

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of November 19, 2019. All ayes. Motion approved 3-0.

PUBLIC COMMENT

Bruce Lans and Ron Montgomery with the PPF Board spoke to the Committee in reference to their contribution request of \$426,000 for the tax levy. Mayor Adams advised the Committee that the statutory minimum contribution for the Village is \$288,000. Robert Rietz, Jr., Actuary with Lauterbach & Amen, LLP, presented information to the Committee about their request and discussed the contribution requirements and the funded percentage. Mr. Rietz also answered questions that the Committee had in reference to the PPF Board contribution request.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$174,155.26.

MAYOR ADAMS

None.

JAYE QUIMBY, TREASURER

None.

JOHN PETERSON, CHAIRMAN

Mr. Peterson stated that the estimated tax levy is \$1,064,924 if the Village uses the same rate as last year.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridly to adjourn at 7:00 pm.

Respectfully submitted,

Christina Stewart
Village Clerk