

## **BUDGET & FINANCE COMMITTEE MINUTES**

**February 2, 2016**

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.  
Members present: Dale Adams, Scott Fridly, Corine Hughes, John Peterson, Jaye Quimby and Dave Winters  
Staff present: Steve Dickson and Jodi May (6:41 pm)

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of January 19, 2015. All ayes. Motion approved 3-0.

### **PUBLIC COMMENT**

None.

### **SPECIAL WARRANT CONSIDERATIONS**

None.

### **RECOMMENDATION OF PAYMENT**

Bills were reviewed and recommended for approval in the amount of \$132,406.23

### **MAYOR ADAMS**

Mayor Adams stated that he spoke with Ms. Quimby in reference to the financing for the TIF. Ms. Quimby stated that the interest rate for the Wagon Wheel TIF was 2.5% and 3.7%. Mr. Winters inquired if the interest rate could be lowered. Ms. Quimby stated that she didn't think that the interest rate could get much lower. The Committee discussed different options of paying off the loans. Ms. Quimby stated that she would have to figure out calculations to see what they would come out to be and if it would be beneficial to the Village.

Mayor Adams inquired if the Village has received any money from the water line insurance. Ms. Hughes stated that she would look into this.

### **JAYE QUIMBY, TREASURER**

Ms. Quimby stated that she is paying bills early in the month this month. Ms. Quimby said that the bills are covered, but that cash is getting tight. Ms. Quimby stated that after the \$60,000 is deposited she will have \$70,000 or \$80,000 in the general funds account. Mayor Adams inquired about sales tax and Ms. Quimby stated that the next one should be for November and that it should be one of our better checks.

### **JOHN PETERSON, CHAIRMAN**

Mr. Peterson stated that he has the three tax abatement ordinances (2016-4, 2016-5 and 2016-6) up for approval at the Village Board meeting on February 2, 2016. The Committee was okay with this.

### **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 6:46 pm.

Respectfully submitted,

Christina Stewart  
Village Clerk