

BUDGET AND FINANCE COMMITTEE MINUTES
July 17, 2012

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: Chief Dickson and Mr. & Mrs. Gene Truman, and Mr. Tom Chapman.

Motion by Peterson, second by Brown to waive the reading of and approve the minutes of July 3, 2012. All ayes. Motion carried 3-0.

Public Comment

There was no public comment.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$183,997.34.

Mayor Adams

Mayor Adams talked about wanting to include obtaining money to build a concession stand at the Rockton Athletic Fields as part of the refinancing of the bonds from the Village Hall Renovation.

Mrs. Quimby

Jaye shared she had received \$96,000 in sales tax income and \$66,000 in income tax payments from the state.

Mr. Warren

Bond Refunding & Issuing Timeline, Tom Chapman – Raymond James

Mrs. Warren had Tom Chapman from Raymond James share with committee members the process of refinancing current bonds and selling the additional bonds needed for the new well and the concession stand. He also shared a timeline of when things would need to take place. Committee members will decide at the next meeting whether or not to recommend to the board that the village refinance the village's current bonds and/ or include any additional money. They will also decide at the next meeting who they will hire to take care of the process of refunding the bonds if they decide to move forward.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:57p.m.

Respectfully submitted,

Brenda Warren
Village Clerk