

BUDGET AND FINANCE COMMITTEE MINUTES

August 16, 2011

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: Gail Beach and Gene & Judith Truman

Motion by Mr. Peterson, second by Mr. Brown to waive the reading of and approve the minutes of August 2, 2011. All ayes. Motion carried 3-0.

Recommendation of Payment

Bills were reviewed and recommended for approval in the amount of \$189,140.63

Mayor Adams

Mayor Adams had Ms. Quimby go over the estimated property extension calculations and she explained that the estimated EAV for the village had had gone down from last year.

Jaye Quimby

Ms. Quimby shared that the village was doing pretty good financially, except for the Wagon Wheel Fund. Because of the timing of the loan payment she will have to borrow money from the Water Fund to cover the loan payment for the Wagon Wheel TIF until the second round of property tax payments come in.

Mr. Winters

Mr. Winters asked about whether the grant the Village will be receiving for extending water to the athletic park can be used for other things for the park if the village ends up putting a well in that area. The Mayor said he is talking to county board members about some possible money for the pool and the athletic fields.

Brenda Warren

Mrs. Warren talked to the committee about a Revolving Loan that is delinquent. They talked about whether or not to pursue legal action. Committee members said to put the issue on the agenda for the next meeting.

Mr. Brown moved, Mr. Peterson second, to adjourn at 6:54p.m.

Respectfully submitted,

Brenda Warren
Village Clerk