

FINANCE COMMITTEE MINUTES FOR 1/11/11

The meeting was called to order at 6:00 pm.

Attendees: Trustee Gerry Daley, Chairman; Trustee John Derenoski, Trustee Jim Tiffany, Trustee Georgeann Duberstein, Treasurer Kelly Hensley, and resident/candidate Walter Kriese.

The minutes were accepted.

Questions on Bills Payable for January 2011:

1. Need to change the American Pipeliners address
2. Verify that the flags purchased were Hainesville flags
3. Questioned why we were working on a fire hydrant on Prairie View School property

January bills were approved.

Information on the Boysen Wells property purchase:

1. Eleven banking firms were contacted about loaning the village \$600,000.
2. Two responded—State Bank of the Lakes and First Midwest Bank
3. First Midwest gave us the better rate of 5.25% fixed for 5-years. Principal and interest payments will be amortized over 10 years. Payment will be \$6,459 monthly.
4. \$41,200 earnest money and \$100,000 will come from the General Fund; \$82,000 will come from Public Works fund.
5. Russ Kraly, our building inspector, recommended that the floor be cleaned, power-washed and sealed possibly with epoxy.

Mayor Linda Soto entered the meeting at 6:25 pm.

6. The office furniture was kept.
7. The electrical system and heating system may need to be modified to accommodate each bay.
8. The fire department approved of using chain-link fencing as a bay separator.

Staffing issue:

1. Debbie Zwicker is out on Family Medical Leave.
2. Karen Noble has been hired on a temporary basis for a minimum of two months. She has worked for the village previously. She will receive \$16/hour.
3. If this position needs to be filled permanently, the job will be posted.

Meeting was adjourned at 6:40 pm.

Respectfully submitted,

Georgeann Duberstein, Trustee