

FINANCE COMMITTEE MINUTES FOR 4/12/11

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 Trustee elect, Walter Kriese.

The minutes were accepted.

Questions on Bills Payable April 2011:

1. Why is there a bill for gas for village vehicles, when we have tanks at the Public Works building now? The vehicles were filled before we filled the tanks.
2. Is it worth spending money for movies with so few attendees? It is a new program. There is money in the budget. We had new families at the last showing. Now the movies will be regularly scheduled on the fourth Sunday each month.

April bills were approved.

A representative from Progressive Energy Group spoke to the mayor earlier in the week and left information for us to consider switching from ComEd, now that utilities in Illinois are being deregulated. Georgeann will look into making a switch.

We received a letter from MD7 representing the owners of the cell tower on the public works property desiring to re-negotiate the cell tower lease. Adam Simon, of Ancel, Glink, said that this is probably a generic letter sent out to all lessors. He recommended that we ignore the letter and wait for their next step.

Because there needs to be a few more changes to the investment ordinance, we will remove it from the agenda for this board meeting.

Kelly mentioned that our next audit is scheduled to begin August 1st. A discussion took place about whether we should continue with this firm when their contract is up. No decision was reached.

Jim Tiffany left the meeting at 6:30 pm.

The IEPA may provide us with a low interest loan for \$354,400 at 2% interest for public works projects. We need to adjust the revenue and appropriation for Public Works accordingly.

Our tax levy resolution was \$587,500. The county approved \$588,231.20. This is an increase of \$731.20.

The state increased the assessed multiplier to 1.99%.

The meeting was adjourned at 6:57 pm.

Respectfully submitted,

\Georgeann Duberstein