

FINANCE COMMITTEE MINUTES FOR 10/14/14

ATTENDEES: Trustee Gerry Daley, Trustee Georgeann Duberstein, Trustee Walter Kriese, Trustee John Derenoski and Treasurer Kelly Hensley

Meeting called to order at 6:03 p.m.

The minutes were approved.

Bills were approved.

We discussed paying off half of the remaining mortgage on the public works building.

We discussed the results of the audit. It was noted that:

1. The EAV from 2008 to 2013 dropped 40%.
2. Tax revenues dropped 27%.

Many of auditors' suggestions have been implemented. Others are not practical for such a small village.

We discussed funding the capital improvement.

We are considering keeping \$1.5 million in our savings account.

The SSA levy request this year will be \$21,000.00, it will be presented to the board for further discussion. We will review the verbiage of the ordinance in the summer of 2015.

The tax levy will be \$475,000.00 this year.

Meeting was adjourned at 6:42 p.m.

Respectfully submitted,

Georgeann Duberstein, Trustee