

Finance Committee Report

Date: October 12, 2010

Location: Village of Hainesville, 100 N. Hainesville Rd, Hainesville 1160030

Time Opened: 6:00 p.m.

Present: Trustees Daley, Duberstein and Tiffany. Also present Treasurer Hensley and resident Walter Kriese.

The September 14th, 2010 Finance Committee Meeting Minutes were presented and approved as amended.

Trustee Daley asked if there were any questions about the bills payable report. There were none.

Trustee Daley announced that Russo did purchase the old Hines Lumber store. There was a proposal in packets for a rebate and that Mayor was leaning towards the Russo spreadsheet. There was not much difference between the 2 charts. Trustee Duberstein asked when this would go into affect. Could we hold this over them in order to negotiate for the right of way and school access? Trustee Daley stated that he and Trustee Walkington walked the property and communicated with them about their plans. They really want to focus on opening up this store by spring and that phase 2 would be the time. Trustee Daley stated that he will leave this up to the Mayor for discussion. Trustee Duberstein stated we shouldn't give it all up. Trustee Daley said it sold and we would have income.

Trustee Daley thereturned the subject over to the September Financials. He reported that we appropriated 2.7 million and so far we spent \$888,000 +, so we are 42% through the fiscal year and we are at 33% through the budget at this point. At this pace we are doing well.

Trustee Duberstein talked with Mayor today and she mentioned about Boysen Well. Trustee Daley stated this may be executive session topic. Trustee Duberstein stated that if we need her help with anything, she is volunteering to help look into stuff.

Trustee Daley asked Trustee Tiffany if he had any questions tonight. Trustee Tiffany stated that under G item #6 on the agenda, he is trying to understand the \$10,000.00 value put on the car for Jeff. Trustee Duberstein asked if this figure was a little high. Trustee Tiffany stated he gets it and understands that it will be reported on his W-2 and he would have to pay income tax on it and on top of it when he registers it he will have to pay sales tax on it. So if he gets it as non-cash he would actually be paying sales tax, registration fees and other, would it be even worth it? Trustee Daley said the village has an estimate of \$10,000.00 and we are gifting it based on age of car. He will be paying significantly less than the \$10,000.00 value. Trustee Tiffany stated that his out of pocket may be \$3,000.00. Trustee Daley said Jeff should come out ahead.

Trustee Daley then asked Trustee Tiffany, "Why did you change your vote on staff raises?" Trustee Daley said I am not questioning how you voted, but you were 1 of 3 that supported raises in the Finance Committee. Trustee Tiffany stated yes. Trustee Daley then asked why Jim voted no for a 1 %% increase. Trustee Daley stated he was surprised how Jim voted and he was curious. Trustee Tiffany stated that 20 or so people spoke to him about the raises. Trustee Daley said that in his dealing with the public he does not receive phone calls or in person questions. Trustee Tiffany said that he hears from residents because of his interaction with the schools and CCD classes. As for the ones that say yes there are pros/cons given and he has gotten no's from residents. Trustee Daley stated it's your right to vote that way, I was just curious about how much contact you have. Trustee Duberstein stated that it was not on agenda so when it was placed on the agenda residents saw this and could ask questions.

Discussion took place about topics. com and the yahoo group. It was noted that topix.com is still saying negative things about Hainesville, while the yahoo group has become a site for information pertinent to residents.

Trustee Daley asked if there were any other questions? Treasurer Hensley spoke up. She gave a brief audit status update.

Meeting adjourned at 6:34 p.m. October 12th, 2010.

Respectfully Submitted by,
Treasurer Kelly Hensley, CIMT

approved 11/9/10
