

**FINANCE COMMITTEE MEETING
JANUARY 12, 2010**

Trustee Gary Maitland called the meeting to order at 7:30 pm.

Members present: James Coppernoll, Stephen Appell

Also present: President Claeysen, Trustee, Sally Hollembeak, Village Clerk, Nancy Belt, Chief Todd Houde, Treasurer, Karen Melloch, Trustee, David Schroeder, Trustee, Scott Kramer, David Nord

Gary Maitland moved to adopt agenda add Telecommunication Tax. James Coppernoll seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of December 8, 2009. James Coppernoll seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch presented the committee with a new format showing the prorated budget column that displays newly prorated numbers based on revenues.

Karen informed the committee:

1996 bond payments are paid in full

Bond payments to be made in January - April are lower

More water customers are using E-pay to make payments

2010 BCBS: Two Employees HSA

Two Employees HMO

The committee thanked Karen for this information. (See attached reports)

TELECOMMUNICATION TAX

Gary Maitland stated that Eve Kirk, Cherry Valley Library Director is requesting that the Library be exempted from Telecommunication Tax. President Claeysen stated that the board would have to pass an ordinance. Discussion followed on how to establish a reimbursement amount, and would the village have to reimburse all government bodies such as: Fire Department, School District 205. This was referred to ordinance committee.

PAYMENT OF THE BILLS

Stephen Appell moved to send to the village board to approve all bills signed and approved by the finance committee on January 12, 2010. James Coppernoll seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland announced that the December budget calendar reflects:

a. Department heads; submit proposed budgets

Gary Maitland moved to send to the village board to approve David Nord's attendance at the City Managers conference held February 24-26 2010 in the amount of \$518.00. James Coppernoll seconded. Motion carried by voice vote 2-1

PRESIDENT'S REPORT:

President Claeysen stated that based on Karen Melloch's report that the budget shows a negative of 6.67% and the village started with a negative of 5%. President Claeysen stated that with sale tax revenues down from last fiscal year he would recommend that the village board take caution when making decision on expenditures.

The village has signed agreements for Bell School Road, Winnebago County Bike Path. James Coppernoll recommended we begin researching the procedures to increase sale tax. President Claeysen stated asked that we wait until February 8^h 2010 when the petitions for the SSA have been finalized.

James Coppernoll updated the committee on his conversation with residents within the SSA.

Gary Maitland moved to adjourn at 8:08 pm. James Coppernoll seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt

Finance minutes approved by Chairman, Gary Maitland on January 14, 2010.