

FINANCE COMMITTEE MEETING MAY 11, 2010

Chairman, Gary Maitland called the meeting to order at 7:00 pm.

Members present: James Coppernoll, Stephen Appell

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

Gary Maitland moved to adopt the agenda. James Coppernoll seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of April 13, 2010. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch reported that payment to the County of Winnebago for Bell School Road improvements of \$150,000.00 will be paid in the month of May. Karen also stated that she met with Michelle Jahr from Elliott & Company for a pre-planning audit meeting. The village annual audit begins June 7th, 2010 with the final presentation in the month of July.

REVIEW INVOICES FOR PAYMENT

Gary Maitland moved to send to the village board authorizing payment of all bills signed and approved by the finance committee. James Coppernoll seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland stated that according to the May budget calendar the treasurer sets-up the new budget and the village board appoints the budget director. Gary said both items are completed. Gary Maitland stated that Karen Melloch has informed the committee that village hall staff is preparing for the annual audit.

NEWBURG VILLAGE PUD AGREEMENT

Gary Maitland asked Mr. Streeter to please come forward and address the committee. Mr. Streeter explained his concerns and recommendations to amending the Newburg Village PUD agreement. Gary Maitland stated that because Attorney Tobin and Attorney Jim Stevens are not present he would recommend forwarding this information to the Planning & Development meeting on May 28, 2010.

ANALYSIS OF FUTURE REVENUES

Gary Maitland stated that he met with David Nord, President Jim Claeysen and Attorney Jim Stevens to discuss options to increase village revenues, such as, Abatement of Existing Bonds, Utility Tax, Property Tax and Sales Tax. (see attached sheet). The committee agreed to research increasing sales tax 1 percent. Gary Maitland said in order to increase sale tax by 1 percent the board has until August 30, 2010 to submit a resolution to the Winnebago County Clerk to place the question on November 2, 2010 ballot. President Claeysen said the board will have to pass an ordinance detailing how the revenues will be expended. He also said that over the next few months the board will schedule public meetings. Gary Maitland said that the board needs to consider all four revenue sources and plans to address them at the upcoming finance committee meetings.

PRESIDENT'S REPORT

President Claeysen said that per the February 2010 report state sales tax is up 3.4 % compared to February 2009 allocations.

ADMINISTRATOR'S REPORT

David Nord informed everyone that the Planning Commission board has been cancelled for May 17, 2010.

Gary Maitland moved to adjourn at 7:25 pm. James Coppernoll seconded. Motion carried by voice vote.
Recorded by: Village Clerk, Nancy L. Belt -Gary Maitland approved the finance minutes on May 12, 2010