

**FINANCE COMMITTEE MEETING
MAY 10, 2011**

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

Members present: Stephen Appell, JoAnn Hudson

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

Gary Maitland moved to adopt the amended agenda adding the following:

- Audit Engagement Letter
- Miscellaneous Report under President's Report

Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of April 12, 2011. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch presented the committee with estimated revenues and budgeted expenditures report. Karen Melloch reported that the village received \$10,000 from Boone County for bridge/road taxes last fiscal year and said she is contacting the treasurer asking to track back taxes owned to the village since 2003.

AUDIT ENGAGEMENT LETTER

President Jim Claeysen presented the audit engagement letter from Elliott & Company, certified public accountants and entertained a motion authorizing him to sign the letter.

Stephen Appell moved to send to the village board authorizing President Jim Claeysen to sign the audit engagement letter from Elliott & Company. Gary Maitland seconded. Motion carried by voice vote.

PAYMENT OF THE BILLS

Gary Maitland moved to send to the village board authorizing the payment of all bills signed and approved by the finance committee on May 10, 2011. Stephen Appell seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland informed the committee that according to the May Budget Calendar the following items are being reviewed:

▪ **Appoint Budget Director**

Gary Maitland moved to send to the village board to appoint President Jim Claeysen to the position of Budget Director for fiscal year 2011/2012. Stephen Appell seconded. Motion carried by voice vote.

▪ **Prepare for Audit**

Village annual audit begins May 16, 2011.

PRESIDENT'S REPORT

President Jim Claeysen announced that he received a response letter from Senator Christine Johnson stating that she is opposing the income tax "share plan" for municipalities.

President Jim Claeysen informed the committee that he met with Cherryvale Mall Manger Mark Peterson to discuss future development and rebate options.

President Jim Claeysen noted that David Nord's sales taxes reported showed an increase of \$13,700 more than 6% from a year ago.

Gary Maitland moved to adjourn at 7:40 pm. Stephen Appell seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt
Gary Maitland approved the minute's May 11, 2011