

**FINANCE COMMITTEE MEETING
DECEMBER 13, 2005**

Chairman Lori Laye called the meeting to order at 7:38 P.M.

Members present: Linda Melton, Rick Anderson

Also present: President Claeysen, Jill Miller, Tad Whitchurch, David Nord, Chief Maitland, Jackie Schulenburg, Sally Hollembeak, and Nancy L. Belt

Rick Anderson so moved to adopt the amended agenda as follows:

Add: Executive Session to discuss Personnel

Approve the September 13, 2005 minutes

Delete: 2006 Health Insurance

Linda Melton seconded. Motion carried by voice vote.

Lori Laye so moved to approve the November 8, 2005 Finance minutes. Rick Anderson seconded. Motion carried by voice vote.

Lori Laye so moved to approve the September 13, 2005, Linda Melton seconded. Motion carried by voice vote.

REVIEW THE BILLS: Lori Laye announced that it is 7:40 P.M. and suggested reviewing the bills until 7:45 P.M.

PAYMENT OF THE BILLS: Rick Anderson so moved to recommend to the board authorizing the payment of all bills signed and approved by the finance committee on **December 13, 2005**. Linda Melton seconded. Motion carried by voice vote.

C-BRO REBATE AGREEMENT: President Claeysen reported that he received the red-line copy of the C-Bro rebate agreement from Attorney Stevens. President Claeysen said he would review the agreement and make copies for the board if there are no changes.

NEWBURG VILLAGE GOLF FEES: Lori Laye asked if everyone received a copy of Newburg Village Golf Club's rounds of golf from September 24 to Season Closed report. Mr. Bruce Streeter was present to answer any questions. (Lori Laye inquired of Mr. Bruce Streeter about the possibility that the Golf Club would not be in business by next June, he stated the chances were "slim to none.")

Rick Anderson so moved to send to the board to waive the .50 cent per round fee due September 24, 2005 and approve the amount of \$1,328.00 be paid in June of 2006 to the Village of Cherry Valley per the memo date December 11, 2005 from Newburg Village Golf Club. Linda Melton seconded. Motion carried by voice vote.

BUDGET CALENDAR: Lori Laye announced that according to the December budget calendar the Budget Director; Finance Chairman; Village Clerk; Village Treasurer; and Deputy Clerk should be presenting an estimated remainder of fiscal year expenditures and revenues and also an estimated end of year surplus reports.

President Claeysen asked everyone to please review the December year to date budget report and asked that the budget be discussed at the January finance committee meeting.

SPECIAL SERVICE AREA FINANCING: President Claeysen stated that the board is waiting for CES, Inc. to provide the board with cost estimates for the long term repair for the drainage improvement projects, and also, it was recommended by Attorney Marengo to seek bond council and use a local bank for the financing.

PRESIDENT'S REPORT: No report

ADMINISTRATOR'S REPORT: No Report

Rick Anderson so moved to go into executive session for the purpose of discussing personnel. Linda Melton seconded. Motion carried by voice vote. Time: 7:52 P.M.

Lori Laye called the meeting back to order at 8:08 P.M. Village Clerk, Nancy Belt called the roll: Linda Melton, Rick Anderson, Lori Laye

Lori Laye so moved to adjourn at 8:09 P.M. Rick Anderson seconded. Motion carried by voice vote.

Respectfully submitted, Village Clerk, Nancy L. Belt
(Chairman Lori Laye approved the finance minutes on December 15, 2005, with insert on page 1)

