

**FINANCE COMMITTEE MEETING
JUNE 8, 2010**

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

Members present: Stephen Appell

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

Absent: James Coppernoll

Gary Maitland moved to adopt the agenda adding: Recreation Board Movie Night & 4th of July
Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of May 11, 2010. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch presented the committee with the following reports: (see attached documents)

Quickbooks Profit & Loss Budget & Actual

2010-2011 Fiscal Year Sales Tax

Proposed Use of 1% Sales Tax Increase

Karen Melloch stated that the village has an "impact fees/park fund money market account" and said the funds are derived from the Cherry Valley Festival organization and park impact fees from newly development subdivision. Karen Melloch recommended separating the two funds in order to keep track of the Cherry Valley Festival account of \$21,012.46 that is ear marked for Baumann Park improvements. The committee agreed. Nancy Belt stated that the C.V. Festival has the Knights of Columbus conduct bingo and pull-tabs. Every year the village receives a check from the State of Illinois and years past it was approved by the village board that those funds would be deposited into the Baumann Park money market account. Nancy asked if the committee would agree making a motion to continue with this program because the festival committee has used the monies to purchase playground equipment, public works equipment, etc.

Gary Maitland moved to send to the village board authorizing the village clerk to deposit the State of Illinois pull-tab funds (derived from the Cherry Valley Festival Day's) into the money market account; to be ear marked for Baumann Park improvements. Stephen Appell seconded. Motion carried by voice vote.

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. Stephen Appell seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland stated that according to the June budget calendar the village hall staff and Elliott & Company are preparing the annual audit.

IMLRMA BUILDING EVALUATION

David Nord said that he received a letter from IMLRMA "Building Evaluation Update" and they are offering members their services to evaluate village properties and asking that the village update the three valuation options: replacement cost, functional replacement cost, and actual cash value to provide coverage for our buildings. It was the consensus to have Joe Caveny review public works contents within the village municipal buildings.

ANALYSIS OF FUTURE REVENUES

Gary Maitland informed the committee that 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 the proceeds of the tax for expenditures on municipal operations. He also said that over the next few months the board will schedule open houses explaining the sale tax increase. President Claeysen said he will schedule meetings with Karen Melloch, David Nord and Gary Maitland or anyone else who is interested to work on the public informational brochure.

RECREATION BOARD

Scott Kramer stated that the recreation board is requesting \$350.00 for movie night. David Schroeder and Scott Kramer donated \$50.00 each for movie night. Gary Maitland moved to authorize a check in the amount of \$250.00 for movie night. Stephen Appell seconded. Motion carried by voice vote.

Scott Kramer stated that the recreation board is requesting \$600.00 for the 4th of July event. The following Trustees donated \$50.00 each for 4th of July event.

President Claeysen

Scott Kramer

Sally Hollembeak

Gary Maitland

David Schroeder

Gary Maitland moved to authorize a check in the amount of \$350.00 for the 4th of July event. Stephen Appell seconded. Motion carried by voice vote.

ADMINISTRATOR'S REPORT

David Nord recommended that the village board consider spending the new sale tax proceeds on the realignment of Bell School Road from South Mall Drive to Mid Mall Drive for future commercial development.

CHIEF OF POLICE REPORT

Chief Todd Houde stated that the police department is requesting to purchase 8 Pentax Optio W90 digital Camera Kits with carrying cases for each squad. The camera kits will be purchased using Crime Stoppers Grant funds in the amount of \$3,000.00. Gary Maitland moved to send to the village board approving the purchase of 8 Pentax Optio W90 Digital Cameras Kits in the amount of \$3,000.00, with reimbursement from Crime Stoppers Grant. Stephen Appell seconded. Motion carried by voice vote.

Chief Todd Houde informed the committee that two weeks ago Dairy Queen was involved in a robbery and Officers Avery and MacDonald were given the vehicle description as a grey Malibu with a hubcap missing. Officer Rach was at the GRAA and identified the grey Malibu and it turned-out to be the owner of a criminal who is wanted for murder and many other robberies.

Gary Maitland moved to adjourn at 8:07 pm. Stephen Appell seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt

Finance minutes approved by Chairman Gary Maitland on June 9, 2010.