

**FINANCE COMMITTEE MEETING
NOVEMBER 10, 2009**

Trustee Gary Maitland called the meeting to order at 7:23 pm.

Members present: James Coppernoll, Stephen Appell

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

Absent: Scott Kramer

Gary Maitland moved to adopt the amended agenda as follows:

Add: Treasurer's Report

James Coppernoll seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of October 13, 2009. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch reported that the General Obligation Refunding Bonds, Series 1996 will be paid-off December 1, 2009.

Karen Melloch recommended that the special events returned funds be credited back into line-item 5260 Building & Grounds. Karen noted that auditor Don Elliott agrees that the money is not a reimbursement and should be placed back into the line-item.

Karen Melloch presented the committee with the October memorized reports and reviewed the revenues and expenditures. Karen noted that the invoice of \$150,000.00 to Winnebago County for the Bell School Road project will be paid June 1st for the next four years.

The committee thanked Karen for this information.

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 November 10, 2009. Gary Maitland seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland announced that the November budget calendar reflects:

Review Long Range Plan & Capital Improvement Ordinance

Present Tentative Budgets to Budget Director

President Claeysen and committee requested Nancy Belt to remove "Submit Tentative Budgets to Budget Director" from the month of November and place it in January.

SALES TAX REPORT

David Nord provided the committee his sales tax revenue report:

Actual amount ytd: \$1,730,890.94

Estimated 2009/2010 \$3,248,000.00 5.5 % decrease from last year.

The committee thanked David for this information.

David Nord updated the committee on his attendance at the ICSC Chicago DealMaker Tradeshow held in Chicago, Illinois October, 28 -30, 2009.

Gary Maitland moved to convene into executive session under Section 2(c)(2) of the Open Meetings Act for the discussion of salary schedules/benefits for one or more classes of employees. Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland called the meeting back to order at 9:00 pm. Village Clerk, Nancy L. Belt called the roll:
Gary Maitland, James Coppernoll, Stephen Appell

Gary Maitland moved to adjourn at 9:02 pm. James Coppernoll seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt

Finance minutes approved by Chairman, Gary Maitland on November 11, 2009