

MINUTES

Finance/Personnel Committee

April 14, 2016

Chairman Dahlke called the meeting to order at 6:30p.m. and noted compliance with the open meeting law.

Members Present: Dahlke, Bauman, Wetak

Members Absent:

Others in attendance: Goerks, DeMars, Jim Mann, Jim Allen

Moved by Bauman, second by Wetak to adopt the agenda. Motion carried.

Moved by Bauman, second by Dahlke to approve the March minutes. Motion Carried.

NEW BUSINESS:

Jim Mann, of Ehler's & Associates was on hand to review the \$685,000.00 General Obligation Bond and presented a plan to refinance for a savings to the Village over 5 years of approx. \$26,000. 00. **Moved by Bauman, second by Wetak to recommend to the Board a Resolution for the refinancing the of \$685,000 General Obligation Bond. Motion carried.**

Jim Mann, of Ehler's & Associates presented a plan to refinance the Water and Sewer System Revenue Bond, which would save the Village approximately \$200,000.00 over the next 5 years. It was also noted that the Village will also pursue a simple rate case for water and an increase in sewer this year. **Moved by Wetak, second by Bauman to recommend to the Board a Resolution to refinance the \$1,410,000 Water and Sewer System Revenue Bond. Motion carried.**

DeMars presented the committee with the bid amount of \$ seal coating of Connie Rd and DuBois Dr. **Moved by Bauman, second by Wetak to recommend to the Board expenditures up to \$45,000 for crack filling. Motion carried.**

DeMars presented the committee with the bid amount of \$41,741.00 for crack filling of Village streets. **Moved by Wetak, second by Bauman to recommend to the Board expenditures up to \$50,000.00 for crack filling of Village streets. Motion carried.**

DeMars addressed the committee regarding the decrepit curb and gutter on Chestnut St. by the Bank. He stated that it wasn't budgeted, but really needs to be replaced. He noted that there will be funds carried over from 2015 to this year's budget in the amount of \$20,000.00. The project will cost \$19,800 to complete. **Moved by Bauman, second by Wetak to recommend to the Board to replace the curb and gutter on Chestnut St by the bank with money carried over from 2015 budget.**

OLD BUSINESS

Moved by Wetak, second by Bauman to recommend to the board the approval of the monthly expenditures. Motion carried.

Motion by Bauman, second by Wetak to adjourn at 6:59pm. Motion carried.

Respectfully submitted,

Kathleen Goerks, Clerk/Treasurer