

**Village of Fox Lake
Finance Committee Meeting
November 13, 2007
6:00 p.m.**

I. Call to Order

The Meeting was called to order at 6:00 p.m.

II. Roll Call

Present were Acting Chairman Trustee Working, Trustee Bender, Trustee Murrey, Trustee Kiesgen and Trustee Koske. Chairman Ulasz was absent due to vacation. Also in attendance was Mayor Irwin.

III. Approval of Prior Meeting Minutes

Acting Chairman Trustee Working asked if there were any questions or clarifications to the minutes of October 23, 2007. There were no comments, the minutes will stand as presented.

IV. Bills to be paid

Acting Chairman Trustee Working asked if there were any questions regarding the bills to be paid in the amount of \$748,811.51. Acting Chairman Trustee Working stated there were no questions or comments, the bill list will stand as presented.

V. Ratification of Manual Check List

Acting Chairman Trustee Working asked if there were any questions. There were no questions or comments, the manual checklist will stand as presented.

VI. Old Business

None

VII. New Business

Pay Increase for Command Staff at Police Department

Acting Chairman Trustee Working asked Trustee Bender to address this item. Trustee Bender stated these raises are to keep in line with the blue shirt or Police officers that was recently approved their Fraternal Order of Police Contract. This is a total of about \$2,500 for seven officers or \$350 per person. If there aren't any questions I will make the motion this evening. There were no questions.

Engagement Letter with Chapman and Cutler (17 & 19 Oak Street)

Paul Christensen stated next week we have scheduled to present the Bond Ordinance. This is in order for us to secure the loan for purchase of these properties. This is the engagement letter for the Bond Attorney's. This is to formalize the preparation of the bonds. Just so everyone is aware, the plan is we will be borrowing \$212,000 and the interest rate we received is 4.4%. Harris Bank was the winning proposal and it will be a 15-year note.

Also tonight on the Village Board Agenda is the Refunding of the Water and Sewer Bonds. Attorney Teegen will be going into the detail of the bond ordinance during the Village Board Meeting.

Waiver of Raffle Bond for Fox Lake Chamber of Commerce

Acting Chairman Trustee Working stated we waived this last year for the Chamber. This is for their Meat raffle they have scheduled for December 2nd. This is one of their annual fundraisers

that is held at Jimmy V's. If there are no questions, comments or concerns I will make the motion at the Village Board Meeting.

Ordinance 2007-62, Ordinance Related to Bidding Procedures/Purchase of Police Vehicles
Acting Chairman Trustee Working asked Trustee Bender to speak on this item. Trustee Bender stated these two ordinances are related is that we normally buy our vehicles from the State and they have a specific automobile dealer that they work with. This particular dealer won't have the vehicles we need until June or July or next year. So what we are doing is going to the secondary automobile dealer and are going to pay \$100.00 more per vehicle. We are replacing three vehicles that we already have, so basically we are replacing vehicles.

VIII. Committee Comments

None

IX. Audience Comments

None

X. Adjournment

There being no other business to discuss the Committee Meeting was adjourned at 6:05p.m.

Carol Ward
Deputy Clerk