

Village of Fox Lake
Finance Committee Meeting
February 12, 2008
6:00 p.m.

I. Call to Order

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

II. Roll Call

Present were Chairman Ulasz, Trustee Working and Trustee Bender, Also in attendance were Mayor Irwin and Treasurer Paul Christensen. Trustee Murrey, Trustee Kiesgen and Trustee Koske were absent.

III. Approval of Prior Meeting Minutes

Chairman Ulasz asked if there were any questions or clarifications to the minutes of January 22, 2008. There were no comments, the minutes will stand as presented.

IV. Bills to be paid

Paul Christensen stated on page 15, Nancy Rogers, there is one item that is on the credit card statement and needs to come off the reimbursement for Nancy in the amount of \$21.60; the new amount will be \$43.85 for Nancy Rogers. The revised amount for the bill list is \$173,508.81. Chairman Ulasz asked if there were any questions regarding the bills to be paid in the amount of \$173,508.81. Chairman Ulasz stated there were no questions or comments, the bill list will stand as revised.

V. Ratification of Manual Check List

Chairman Ulasz 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

Presentation of 2007 Actuary

Paul Christensen stated Tim Sharp was not able to attend this evening due to another commitment so he will go through the information and if you would still like to schedule Mr. Sharp I will make arrangements for him to attend, but he is not available until April 2008. Everyone should have received the actuary report it did decrease this year. It decreased from \$480,000 to \$420,000, which is a 26% decrease. Primarily we did exceed our assumptions on earnings, we assumed 7% and made 7.17% and we did have one of our members that was young in age and had a fairly large pension die during the year, and that liability came back to the pension fund to be redistributed back. Based on that our funding level went up, our contributions went down so it was a good year. Again as I had mentioned before we had taken these numbers and applied them to the tax levy. Paul asked if there were any questions. There were no comments or questions presented.

CTY Connect

Chairman Ulasz asked that Annette Wolf speak on this item. Annette stated this is just a quick recap as we have discussed this previously. We had applied for the grant for the CTY program, what that program is going to benefit, Street Dept., Water Dept, Fire Dept., Police Dept. etc. it will allow us to put out the community notifications. We did get the grant for a

specific amount, with that money we are putting together the jurisdictions that will be covered by the CTY and once that is taken care of we will submit it for approval of implementation. The grant only pays for one year of service, after that year we will have to decide if we can fund it and if we want to maintain the system. We will discuss that later once it is in place, Nancy and I have been working with Jeff Casey to get the jurisdiction in place. Chairman Ulasz asked Annette to go over the costs again and this will be distributed to all the departments. Annette stated per household it is \$2.50, because we are only going for a one-year contract under this grant it could increase next year. It is usually recommended doing a four-year program, but because we don't know if this is something we will maintain we are doing the one-year. The total cost will be around \$14,500 based on the number of households. Annette stated the other item is anytime it increases 5% you also have to pay for 5% of growth. Chairman Ulasz asked if there were any questions, there were no questions stated.

Awarding of Painting Contract at NWRWRF

Chairman Ulasz asked Ron Hoehne to speak on this item. Ron stated we had bid opening and everyone has been distributed the bid results, we had done this bid package in house. Staff have reviewed the bids submitted and are recommending to accept the bid from Olson Painting in the amount of \$24,600.00. There is a motion to award the bid on the Village Board agenda if there are no concerns. Trustee Bender stated last year we had had a problem in one of the buildings with the interior painting is this the same building? Ron Hoehne stated no, that was a humidity problem, this is a separate building and don't expect a problem like that. There were no concerns presented.

Raffle License

Chairman Ulasz stated everyone should of the received the information for the raffle request from Carol Ward. This is the same as last year, and if there aren't any concerns regarding waiving the requirement for a raffle manager I will make that motion at the Village Board Meeting this evening. There were no concerns.

Amendment to Developer's Agreement (Route 12 TIF)

Chairman Ulasz asked Trustee Bender to speak on this item. Trustee Bender stated you should of received in your mailbox the amendment to the development agreement. Basically we are just changing the dates of starting the project and the competition dates for the hotel, dry stack, banquet facility, etc. The dry stack motion on the agenda allows them to start the construction but will not allow them to be open until the PUD has been approved. If there are any questions, I will be happy to answer them. There were no comments or questions presented.

VIII. Committee Comments

Chairman Ulasz stated she has asked Carol Ward to email some of the other Villages regarding policy on the availability of the bill list and hopes to bring that forward at the next meeting.

IX. Audience Comments

None

X. Adjournment

There being no other business to discuss the Committee Meeting was adjourned at 6:12 p.m.

Carol Ward
Deputy Clerk