

Village of Fox Lake
Finance Committee Meeting
July 8, 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 Bender, Trustee Murrey, Trustee Kiesgen, Trustee Working and Trustee Koske. Also in attendance were Mayor Irwin and Treasurer Paul Christensen.

III. Approval of Prior Meeting Minutes

Chairman Ulasz asked if there were any questions or clarifications to the minutes of June 24, 2008. There were no comments, the minutes will stand as presented.

IV. Bills to be paid

Chairman Ulasz asked if there were any questions regarding the bills to be paid in the amount of \$267,320.19. Chairman Ulasz stated there were no questions or comments, the bill list will stand as presented.

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

Fire Station #2 Renovation Project

Chairman Ulasz asked Fire Chief Ron Hoehne to speak on this item. Ron Hoehne stated that he had put a memo in everyone's box along with the recommendation from Clark Dietz. As I had stated we wanted to wait until we had the funding in place prior to award of the bid. Our reserves are more than ample of what this project will be. We have had staff review, as well as Clark Dietz and Chairman Bender and we are all very comfortable with proceeding with the award of bid. It has been placed on the Village Board Agenda, does anyone have any questions or concerns. Trustee Bender asked when they expect the construction to start, Ron stated August 1st, we wanted to be sure the festival was over with prior to start of construction, we anticipate it to be completed in October.

Fireworks

Nancy Schuerr stated there is a motion to ratify what we discussed in the last meeting, which was to increase the contract for Mad Bomber. On the paperwork it stated \$19,750.00, we will be increasing it only to \$19,500.00, which will be on the Village Board Agenda. Mayor Irwin stated the reason why we couldn't do the entire amount, is by the time we signed the contract; we then received an additional \$250.00. We tried to increase it but there was a time limit for Mad Bomber to get the fireworks on the truck etc. Chairman Ulasz stated everyone jumped on board and it was a huge success, it was done wonderfully, the Fire, Streets, Police, Parks and Recreation did an excellent job. Nancy Schuerr stated I think it went very well and very smoothly.

VII. New Business

Trustee Bender stated at the last Finance or Village Board meeting it was requested to put the Illinois Municipal Conference on the agenda. Where are we going to discuss the IML Conference? Chairman Ulasz stated we could do that now. Chairman Ulasz asked Nancy Schuerr to address that

now. Nancy Schuerr stated we have budgeted about \$4,000.00 for training and registration/hotel expenses. That was based on what has been spent in the past on the IML Conferences. That breaks down to the hotel, meals, transportation, registration etc. Trustee Bender asked if Chairman Ulasz agreed with that as the Finance Chairman? Chairman Ulasz stated that is what we budgeted for, we haven't gone through the budget a second time, and history does dictate it is more than ample. I would, like you Ed, like to give back our stipend that we receive here; I would personally handle it differently knowing the finance crunch but I think it is a worthwhile thing to attend, I saw the list of classes and each of us individually will handle the way we need to handle it. Trustee Murrey asked do we complete the forms and then give it back to Carol? Chairman Ulasz stated yes, Carol would make the necessary reservations and registrations.

Trustee Working stated Nancy as long as you are up at the microphone, have you heard anything from our Financial Consultants? Nancy stated they had contacted her and stated they had completed all the interviews, they have collected the data, they have outlined for themselves. They will be adding an outline as an end result of those interviews in with a more detailed report regarding budgeting and their recommendations. Trustee Working stated don't we have to have the budget approved by next week? Nancy Schuerr stated we need to pass the appropriation by next week. Paul Christensen stated what we ultimately did was Chairman Ulasz and I took the last draft of what we had created the appropriation ordinance so we can continue to operate. Trustee Bender asked the last draft of the appropriation report? Paul Christensen stated no the last draft of the budget that was created when we went through with the Department Heads. As always we add 120% to get the appropriation amounts. Trustee Bender asked isn't there a process that we will have to amend it? Paul Christensen stated you can only amend up you cannot amend down. To amend it down, you have to throw it out and then it would go to the taxpayers. I think the goal is to be less of a budget, so this would never be exceeded, what will happen is the budget will be created and that will become the tool. If you spent the entire amounts in the appropriation ordinance you would of really running at a deficit budget. We put it forward as a legal mechanism not a planning tool. Chairman Ulasz stated we plan on going through this again, once we have the recommendation from our financial advisors. Paul Christensen stated we do have that scheduled for publication in Thursday's paper. Nancy Schuerr will distribute copies of the appropriation ordinance to everyone tomorrow.

Trustee Working asked how is the hunt for the replacement for Paul. I know there is no replacing him but what is the status. Nancy Schuerr stated we have gotten a handful of résumés, I would say that it is not enough to review at this time, but we have contacted IGFOA as well and talked to a representative there and they gave me some names of retired treasurers that would maybe be willing to assist us in the transition. I have talked to two of the people so far, the others I have left messages and hope to talk to them this week.

VIII. Committee Comments

None

IX. Audience Comments

X. Adjournment

There being no other business to discuss the Committee Meeting was adjourned at 6:13 p.m.

Carol Ward
Deputy Clerk