

**FINANCE COMMITTEE
JANUARY 13, 2010**

PRESENT: President Offerman, Nick Narducci, Robbie Day, Jason Kucera

MINUTES OF DECEMBER 9, 2009

Minutes approved

ACCOUNTS PAYABLE

Bills were reviewed and approved

MONTHLY REPORT

Nick Narducci review his monthly report.

Cash and investments, will continue to ladder the CD's, rates are starting to go up. Move some money around between Bank of Elwood and Harris Bank.

Variances – close to target, will be under on expenses, revenue fine.

Water/Sewer will be doing some expenses for the meter testing.

Doing well in everything, watch expenses in General Fund and Water and Sewer Fund.

INVESTMENT OPTIONS

Nick Narducci reviewed and explained the process for rates on CD's.

Discussed the rates with Bank of Manhattan and Prairie Trail Credit Union. Rates are starting to come down. Invest \$750,000, with Prairie Trail Credit Union and Bank of Manhattan.

President Offerman reminded that the DECO payment will have to be made, two million in cash.

BUDGET UPDATE

Nick Narducci – need recommendation on pay increases. Union Agreement for Police up in May.

Public Works Union Agreement not done.

May have to look at positions to see what market rate will be.

OTHER BUSINESS

Trustee Kucera asked about the Waste Management contract.

Nick Narducci reported working on negotiating with Waste Management.

Pat Buchenau
Village Clerk