

FINANCE COMMITTEE
JUNE 17, 2009

Present: Nick Narducci, Robbie Day, Aimee Ingalls, Jason Kucera and Village President Offerman

MINUTES OF MARCH 18, 2009

Minutes approved

ACCOUNTS PAYABLE

Robbie explained about the amount for the NPDES yearly permits.

MONTHLY REPORT (no report without current year budget)

Nick Narducci – will be no monthly report until July, after the budget is approved. Explained what his monthly report covers.

BUDGET UPDATE FY 2009-2010

Nick Narducci – will have a Public Hearing on July 15, 2009 for the budget.

SSA CIC EAST

Nick Narducci – received the final draft of Ehlers report, has been sent to Dave Silverman. Need to decide if the SSA is part of the existing SSA or make a separate SSA.

DCEO

Nick Narducci – made an offer, Attorney General has agreed, down to about twelve million dollars, waiting to hear from CenterPoint.

MOTOR FUEL TAX AUDIT

Robbie – has already gone to Village Board and approved.

DOUGLAS STREET MOTOR FUEL TAX

Nick Narducci – will do all capital projects from MFT. Stimulus money will be used for other projects.

NIMEC ELECTRICITY BID

Nick Narducci – we saved forty percent on energy in water and sewer, will pay reduced rates for right now.

VILLAGE HALL NATURAL GAS TO ELECTRIC

Nick Narducci – need authority to check into farther. Need to check franchise agreement. We pay for street lights.

Permission was given.

VILLAGE OF MANHATTAN ECONOMIC STIMULUS

Nick Narducci – they are using impact fees as rebates for homes, goes to the homeowners and not the developers.

Bill Offerman - asked what impact fees, assume not just for the municipality fees.

Need to get other taxing bodies on board.

ADD FIRST COMMUNITY BANK TO DEPOSITORS LIST

Nick Narducci – we have three banks, would like to add First Community Bank. Need quotations and banks are not always cooperative on giving us quotes. Other banks will be interviewed.

Bill Offerman – drop those off that do not participate.

The Elwood Bank cooperative when we request quotes.

Need reasonable quotes, will call other banks.

Bill Offerman – contact the First National Bank of Manhattan.

AUDIT UPDATE

Nick Narducci – this is the fifth audit with Lauterbach and Amen. Need to decide if we rotate auditors or keep Lauterbach and Amen, if we change, will have to bid out before January.

First draft of audit will be coming soon. The audit also includes the TIF audit.

Will present the draft at Finance before going to the Board, can also present at Workshop.

BUSH DRIVE

Aimee Ingalls – recommend we bid out on options to see what prices come back. Baxter Woodman will be at meeting tonight to present the options and their recommendation.

Jason Kucera – do we have a sidewalk program and does that include the downtown area?

Aimee Ingalls – no program.

Jason Kucera – what is planned for downtown. Can we include in the next budget or develop a program.

Nick Narducci – will look at for capital improvement.

Jason Kucera – Phase 5 of Meadowbrook.

Bill Offerman – talked to Chalen, they are going to do overlay in a week and a half.