

Village of Richmond

INCORPORATED 1872

**VILLAGE OF RICHMOND
FINANCE COMMITTEE MINUTES
5600 HUNTER DRIVE
SEPTEMBER 18, 2012**

Meeting called to order at 4:16 p.m. at Village Hall

Present: Trustees: Craig Kunz and Scott Drabant

Absent: Trustee Dennis Bardy

Others Present: Acting Village President Peter Koenig, Village Clerk Karla Thomas, and Finance Clerk Lisa Robinson.

Approval of Minutes: *Trustee Kunz moved, seconded by Drabant, to approve the September 4, 2012 Finance Committee meeting minutes. Motion approved by unanimous voice vote.*

Unfinished Business: Kim Meier with KLM Builders was present to discuss options available to him that would help with the continuation of building homes at Sunset Ridge due to financial constraints. There are (84) lots still available to be built on, with 60% of the development built out. He reported that over the last three years he averages eight building permits per year; however, he has currently seen a significant slowdown. Mr. Meier was looking for lower permit fees; however, after some discussion the committee offered that full permit fees be paid with deferment of a portion of those fees set aside in a separate account for Lift station Upgrades required by the developers agreement. Possible recapture was also discussed. It was suggested that perhaps Mr. Meier's could try to lower his Letter of Credit on major infrastructure improvements since most of the work has been completed. The Finance Committee explained that any relief they could offer would have a short "Window of Relief" or would require annual review. This issue will require further discussion.

Public Comments: None

New Business: Bills were reviewed and signed.

Adjournment: *With no further business, Trustee Drabant moved, seconded by Trustee Kunz, to adjourn the September 18, 2012 Finance Committee meeting. Motion approved unanimously.*

Meeting adjourned 6:22 p.m.

Respectfully submitted by Village Clerk Karla Thomas.