

Village of Richmond

INCORPORATED 1872

-AMENDED-

FINANCE COMMITTEE MEETING MINUTES NOVEMBER 5, 2013

Meeting called to order at 4:20 PM at Village Hall.

Present: Chairman/Trustee Dennis Bardy and Trustees Scott Drabant and Craig Kunz.

Absent: None.

Others Present: Village President Peter Koenig, Village Trustee Charlotte Hollenbach (left at 5:25 PM), Village Clerk Karla L. Thomas, Deputy Clerk Jen Ezop (left at 5:00 PM), Finance Clerk Lisa Henning, and Village Treasurer Karla Tabaka (arrived at 5:15 PM).

Approval of Minutes: The approval of minutes for the October 15, 2013 Finance Committee meeting were reviewed.

Trustee Kunz moved, seconded by Trustee Drabant to approve the October 15, 2013 minutes as presented. The motion was approved by unanimous voice vote.

Unfinished Business: Trustee Kunz questioned the status of the RBCHS billing. President Koenig reported that he has been in communication with Dan Oest and is in the process of resolving the issue.

Public Comments: Gary Tiritilli requested that the Village Levy flat.

Charlotte Hollenbach brought up a discussion she had with Peter Mitchell regarding the property abutting the Village's Municipal Parking Lot. The Committee instructed Mrs. Hollenbach to communicate to Mr. Mitchell that the Village is not in the position to acquire property at this time.

New Business: Clerk Thomas presented a breakdown of coverage for General Liability, Property & Workers Compensation resulting from getting proposals from the Village's current carrier and an insurance brokerage firm. The end result was a \$23,210.00 savings to change over to a new carrier. The committee was unanimously in agreement to recommend to the full Board changing carriers and authorizing the Village President to sign the contract.

Clerk Thomas reviewed the information she had forwarded to the committee regarding the 2013 Tax Levy. After some discussion, the committee unanimously agreed to recommend to the full Board that the Village Levy flat for 2013. The estimated amount to be levied for the 2013 Tax Levy will be \$470,308, resulting in a flat levy.

The committee briefly discussed the "Beast" purchase and the unit will be purchased outright to avoid payment of interest. It was determined that the unit would not be moved and an aluminum shed with a one-car garage door that would upon opening switch the power on to the unit. Plumbing would have to be placed underground. The committee had budgeted \$63,333 towards the purchase of the unit and an inter-fund transfer will need to take place. Finance Clerk Henning explained the Village's fund balances and reported that she would like to clean up outstanding transfers that appear on the Village's balance sheet. The committee unanimously agreed that she should make the appropriate transfers to clean up the Due

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to and Due from related to General, W/S and CIF Funds. A lengthy discussion regarding monies in reserve was addressed by the Finance Clerk. Total monies "in reserve" amount to approximately \$1.2 million and agreed upon by Finance Chairman Bardy and Village President Peter Koenig.

Adjournment: *With no further business, Trustee Bardy moved, seconded by Trustee Drabant, to adjourn the November 5, 2013 Finance Committee meeting. Motion approved unanimously.*

Meeting adjourned at 5:45 PM.

Respectfully submitted by,

Karla L. Thomas, Village Clerk