

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, January 18th, 2007
5:00p. m.**

The Finance Committee meeting was called to order by Chairman Ron Pollitt at 5:05 p.m. in the Village Hall conference room. Members present were Arlene Patek, Ron Pollitt, Jim Feeney, Drew Gilchrist, Rick McCue and Lou Loenneke. Also present were Administrator Kelly Hayden, Treasurer Peg Pollitt, Trustee Micki O'Connell, Don Roberts, Robert Ireland and Joe McHugh.

Approval of the November 30th, December 4th and December 11th, 2006 meeting minutes:

A motion was made to approve the November 30th, December 4th and December 11th Finance meeting minutes by Rick McCue, seconded by Arlene Patek, and the motion passed.

Williams Bay Budget Comparison Study Report:

Trustee Pollitt reviewed the recap report that he and Administrator Hayden produced of the comparison budget study. Rick McCue made a motion to forward this study to the Village Board with no action taken, seconded by Jim Feeney, and the motion passed.

Financial & Court Reports:

Court reports will start in January of 2007. Administrator Hayden will help with mechanizing this process.

Assessment Revaluation Discussion:

Discussion was held on our ratio of assessed value to current market value. Lou Loenneke has done some research on recent home sales compared to assessed value. He found that a number of homes seem to be undervalued. Administrator Hayden noted that the earliest an assessment re-valuation could be done would be 2008 due to budgeting. A motion to contact the assessor to see if he could attend the next Finance meeting was made by Jim Feeney, seconded by Lou Loenneke, and the motion passed.

CDA 2007 Budget:

Joe McHugh presented the 2007 CDA budget and reviewed it line by line. A motion was made to send the CDA budget to the CDA and the Village Board for review by Rick McCue, seconded by Lou Loenneke, and the motion passed.

Set next meeting date:

The next Finance Committee meeting will be held February 22, 2007 at 5:00p.m.

Adjournment:

A motion to adjourn was made by Rick McCue, seconded by Jim Feeney. Motion passed at 6:12 pm.