

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, February 28, 2008
5:00 p.m.**

The Finance committee meeting was called to order by Chairman Ron Pollitt at 5:00 p.m. in the Village Hall conference room.

Present: Feeney (Jim), Patek (Arlene), Pollitt (Ron), McCue (Rick), and Gilchrist (Drew) and Loenneke (Lou)-arrived at 5:05pm

Also Present: Treasurer Peg Pollitt, Administrator Kelly Hayden-Staggs, and CDA Director Joe McHugh

Approval of the January 24th, 2008 meeting minutes:

McCue made a motion to approve the January 24, 2008 Finance meeting minutes as distributed. Patek seconded, and the motion carried without negative vote.

PSC Update:

Administrator Hayden-Staggs explained to the committee that the PSC is way behind due to attrition labor shortages. Our application for a water rate increase is still in process.

2008 Utility Budget:

Feeney made a motion to table this item until the PSC rate increase study is complete, Gilchrist seconded, and the motion carried without negative vote.

2007 Audit Update:

Treasurer Pollitt reported that there are just a few more audit entries coming to finish the audit. The final 2007 financial reports should be ready by the March Finance meeting.

Schedule Quarterly Reviews for April:

Patek made a motion to schedule the first quarter 2008 and 2007 year-end reviews for the April Finance meeting with the department heads. Loenneke seconded, and the motion carried without negative vote.

Financial and Court Reports:

Treasurer Pollitt presented the final 2007 court report which showed a 79% rate of citation charges written vs. citation amount reductions made by the court. The 2008 CDA budget was distributed in the format requested by the committee.

Tax Collection Financial Report:

Treasurer Pollitt updated the committee on the "just completed" tax collection season. Over \$60,000 in taxes was collected by the use of credit cards.

Status Report on Assessment Errors and Chargebacks:

Administrator Hayden-Staggs reviewed all of the assessor errors (totaling \$58,488.47) which were compiled on a spreadsheet that was distributed. She stated that \$30,188.36 will be deducted from this year's contract with Accurate Appraisal, \$4,332.59 will be paid back to us by Accurate. Much discussion was held on the remaining \$25,597.62 which the Village has already paid. Feeney made a motion to write a letter to the assessor expressing our disappointment with these adjustments that the Village has had to absorb. McCue seconded, and the motion carried without negative vote.

Software Purchase Update:

Administrator Hayden-Staggs reported that the Village has signed a contract for the new accounting & building permit software and a survey needs to be completed before we can be scheduled for implementation.

Set next meeting date & adjournment:

The next Finance committee meeting will be held on March 27, 2008 at 5:00 p.m. McCue made a motion to adjourn the Finance committee meeting at 5:50 p.m., Patek seconded, and the motion carried without negative vote.

Minutes prepared by Peg Pollitt, Village Treasurer

These minutes are subject to further editing until approved by the Finance committee.