

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, March 27, 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, CDA Director Joe McHugh, DPW Craig Workman and Village Clerk Dennis Martin

Approval of the February 28th, 2008 meeting minutes:

McCue made a motion to approve the February 28, 2008 Finance meeting minutes as distributed, Patek seconded, and the motion carried without negative vote.

Insurance Renewals:

Clerk Martin explained the insurance quotes and the effects of different deductibles. Feeney made a motion to recommend Village Board approval to increase the vehicle deductibles to \$5,000 and to increase the extraordinary loss expense limit to \$500,000 from \$100,000, Patek seconded, and the motion carried without negative vote.

Assessor Letter-Draft:

Treasurer Pollitt presented a draft of the letter to the assessor concerning assessor errors which is has cost the Village money. Discussion was held on whether the Village should assume any of the cost from these errors. Gilchrist made a motion to recommend that the Village Board endorse sending this letter to the assessor, McCue seconded, and the motion carried without negative vote.

2007 Audited Financial Reports and Court Report:

Treasurer Pollitt presented the final 2007 audited financial reports. There was no court report.

2007 Budget Amendments:

Treasurer Pollitt presented the 2007 budget amendments. McCue made a motion to recommend approval of the budget amendments to the Village Board subject to final adjustments by Administrator Hayden and Treasurer Pollitt, Patek seconded, and the motion carried without negative vote.

PSC Water Rate Increase Update:

Administrator Hayden-Staggs explained that the PSC is recommending that our water rates go up by 37%. She presented an analysis on how this would affect some average bills. If we do not increase the sewer rates this year, the average water bill would increase by approx. 15% overall. The Public Hearing for this rate increase is being held on Friday, April 18th at 9:00a.m.

2008 Water/Sewer Utility Budget:

DPW Workman and Administrator Hayden-Staggs reviewed the utility budget. Discussion was held on replacing water mains on ½ or all of Harvard Ave. in conjunction with Glenwood Springs reconstructing the road. Glenwood Springs only wants to do the upper half because of budget constraints but the Public Works committee wants to do it all. The Finance committee felt that the utility capital budget needs to be cut and was in favor of only doing ½ of Harvard. Craig said he would take this information back to the Public Works committee. Groundwater infiltration into the sewer on South Shore was discussed also. McCue made a motion to table this item, Feeney seconded, and the motion carried without negative vote.

Set next meeting dates & adjournment:

The next Finance committee meeting will be held on April 24, 2008 at 3:30 p.m. Subsequent meetings will be May 15, 2008, June 19, 2008 and July 17, 2008 all at 5:00pm. Patek made a motion to adjourn the Finance committee meeting at 6:15 p.m., McCue 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.