

**Village of Fontana-on-Geneva Lake  
Finance Committee Meeting  
Thursday, August 14, 2008  
5:00 p.m.**

The Finance committee meeting was called to order by Chairman Ron Pollitt at 5:01 p.m. in the Village Hall break room. Present: Jim Feeney, Arlene Patek, Ron Pollitt and Rick McCue. Absent: Drew Gilchrist and Lou Loenneke. Also Present: Treasurer Peg Pollitt, Trustee Micki O'Connell and Allen Andersen from the Abbey Resort.

**Approval of the July 17<sup>th</sup>, 2008 meeting minutes:**

McCue made a motion to approve the July 17, 2008 Finance meeting minutes as distributed, Patek seconded, and the motion carried without negative vote.

**2008 final bonding structure:**

Chairman Pollitt presented the revised 2008 bonding schedule as amended by Administrator Hayden and approved by the Village Board at the August Board meeting.

**Cost Recovery Policy:**

Feeney made a motion to have our attorney give an opinion on the policy of placing unpaid cost recovery invoices on the tax bills if an agreement stating such practice is signed beforehand. McCue seconded and the motion carried without negative vote. Additional research needs to be done to find out other municipalities' written policies.

**Assessor Errors - referred back from the Village Board:**

Feeney made a motion to table this item. McCue seconded and the motion carried without negative vote.

**2009 Budget Planning:**

Treasurer Pollitt reviewed the budget guideline dates and budget letter with the committee. They recommended a zero % increase in departmental expenditures aside from salaries.

**Lake Geneva CVB:**

Allen Andersen from the Abbey Resort gave a synopsis of the benefits of the Abbey joining the Convention Visitors Bureau. He stated that the other municipalities contribute between 16%-50% of collected room tax in dues to the bureau. The Abbey wants to join the bureau and is asking for a Village contribution. Chairman Pollitt explained the distributed spreadsheet which outlines three different scenarios of anticipated levels of contribution. Pollitt made a motion to recommend that the Village Board adopt the Village's proposal of a 75% contribution for a definite period of time of two years. Feeney seconded and the motion carried with a unanimous roll call vote.

**Financial Reports:**

Treasurer Pollitt distributed the July financial reports.

**Cash Flow Shortfall Update:**

Treasurer Pollitt reported that the utility fund loaned \$200,000.00 to the CDA to cover a cash flow issue until the August tax settlement checks come in on August 20th.

**Set next meeting date & adjournment:**

The next Finance committee meeting will be held on September 4<sup>th</sup> at 5:00 p.m.

McCue made a motion to adjourn the Finance committee meeting at 6:20 p.m. Patek seconded and the motion carried.

Minutes prepared by Peg Pollitt, Village Treasurer

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