

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, April 10, 2019

7:00 a.m.

Village Conference Room

Attendance

Committee Members:	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	X
Todd Crockett, Trustee	
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
Sam Martin, Trustee	X
Wendell Phillips, Trustee	X
Other attendees:	
Chris LaRocque, Village Admin	X
Jim Hanley, Supt. Of Public Works	X
Al Swinford, Chief of Police	X
Ryan Marion, Building Official	X
Sarah Marion, Event Coord.	
Sheila Martin, Treasurer	X
Geoff Aggen, Tyson Eng.	
Darla Hurley, Deputy Village Clerk	X

Trustee Gesky called the meeting to order at 7:47 a.m.

A motion was made by Trustee Gesky, seconded by Mayor Nugent, to approve the minutes of the March 13, 2019 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **315 N. Locust Purchase Update**– Mr. LaRocque received a proposal from 6S Development, LLC. Originally, they had verbally stated they would purchase the vacant property for \$250,000, but when the proposal came it is listed as \$225,000. Mr. LaRocque spoke to the representative and he stated that he would go back up the \$250,000. They are requesting a 180 day inspection period with a 60 day extension if needed. They want the right to market the property so it could be possible that it would not be an O'Reilly's. They also are requesting a possible 60 day extension of the closing date.

The Village has approximately \$300,000 in the property with the purchase, asbestos removal and demolition of the building.

The Village will reject this offer as is and if they would like to counter, the village is willing to review that offer. The Village may put a sign up after the demolition to advertise the property for sale. The starting price could be \$309,000.00.

- **154 N. Walnut Purchase** – The approval to purchase the building will be on the April 15th board agenda. The purchase price is \$575,000, with a closing date for sometime in July.
- **Midland Bank Investments** – The Village did re-invest the money and switched from treasuries to CD's. It will be a one year CD at a 2.75% rate. The Village invested \$1,715,000, which will be used for the golf course bond. Also there were two (2) \$800,000 investments for the storm sewer fund and for the road and bridge fund. The rest of the will be used for cash flow.

Trustee Martin exited the meeting at 7:56 am.

- **Art Banners/Screen Murals** – Mr. LaRocque proposed the use of blank banners for Main Street that High School students could design and paint for a Community Art Project. Also a suggestion for use in the Square on Second, a frame with wood inserts or outdoor fabric that could be painted by the students and changed through the years. Once the apartment building is demolished this could hide the dumpsters and alley. The ideas will be discussed with the High School Art teacher.
- **FY 2020 Budget & FY 2019 Budget Amendment** – Mr. LaRocque stated at this time there is a surplus of \$96,300 for the FY 2020 Budget. The only change could be the additional purchase of vehicles. The FY 2019 Budget Amendment is confusing due to the sale of the sewer system.

Trustee Dole exited the meeting at 8:04 a.m.

Mr. LaRocque stated that most departments are under budget except Public Works. Of the \$258,000 that the department is over, \$200,000 is for engineering that was from the sewer department. The rest of the overage is for the extra two (2) employees that were hired. Otherwise the department would be under budget at the end of this fiscal year.

Mr. LaRocque feels confident about the FY 2020 Budget. The Public Works will be allowed to hire an additional worker and the Police Department will be allowed to hire another officer.

A motion by Mayor Nugent and seconded by Trustee Boyce, to adjourn the meeting at 8:07 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk