

# Finance Committee Meeting

## January 15, 2025

Call to order at 6 p.m. by Mayor Tammy Meyer

Pledge of Allegiance

**Roll Call:** Patrick Frost, Dawn King, Steve Thorn

**Others Present:** Mayor Tammy Meyer, Fiscal Officer Maryann Fabian, Mark Fabian

Elect a chairperson

Dawn nominated herself for chairperson.

- ❖ Steve made a motion to elect Dawn as chairperson. Patrick second. All ayes.

Approve minutes

- ❖ The minutes from 12.11.2024 were presented. Steve made a motion to approve the minutes; Dawn second. All ayes.

Financial Reports

Maryann reviewed the responsibilities of the Finance Committee, and her job position. The December 2024 Financial Reports were read in detail.

- ❖ Patrick made a motion to move the finance reports to council. Steve second. All eyes.

Review of Finance Legislation

RES 2025-01 A RESOLUTION AMENDING THE CAPITAL PROJECTS FUND CREATED BY RESOLUTIONS 2013-15 AND 2022-20 TO EXPAND THE USES, AND DECLARING AN EMERGENCY.

Tammy suggested that this legislation was to expand the use of Fund 4901 to include “All village owned properties”. The committee had a discussion and decided to amend Section 1 as follows.

***SECTION 1.** Capital Projects Fund 4901 is being used to accumulate a total of \$110,000 by January 1, 2032 and this Council does hereby amend the fund to expand the type of fixed assets available to include: (1) improvements to the Service Department buildings at 4880 High Street; (2) street improvements; (3) snow removal equipment; and (4) a front-end loader. all village owned properties.*

- ❖ Steve motioned to move legislation to council as amended. Dawn second. All ayes.

RES 2025-02 A RESOLUTION AUTHORIZING THE PURCHASE OF A HITACHI WHEEL LOADER, AUTHORIZING THE FINANCING OF THE PURCHASE, AND DECLARING AN EMERGENCY. Finance committee discussed the best possible repayment plan and decided on the 48 months at 0% interest. They also decided that an appropriation legislation was needed for council to be able to pay for this loan in 2025.

- ❖ Steve made a motion to send legislation with Exhibit A amended to the 48 months at 0% interest. Dawn second. All ayes.

Discussions

Tammy said the village administrator would like to purchase a snow plow for \$11,015.00, and a salt box for \$10,111.70, he will be coming to the council meeting asking to pay for these purchases. The committee decided that these were necessary purchases.

Dawn asked questions regarding the village’s finances and contacts. Maryann answered.

Dawn adjourned the meeting at 7:05 p.m.

Please note: An audio recording of this meeting is available via public record request.