

Finance Committee Meeting Minutes
Hobart Village Office
January 25, 2007

<u>Attendance</u>	<u>Present</u>	<u>Excused</u>	<u>Unexcused</u>
John Bundra	x		
Tim Carpenter	x		
Scott Heintz	x		
Joe Helfenberger (non-voting)	x		
Steve Hirt	x		
Lorri Kieff	x		
Phil Lehl		x	
Kevin Vandenhouton			x
C. Dwayne Whitfield (Alternate)	x		

The meeting was called to order at 7:02 PM

Motion to approve October 19, 2006 meeting minutes made by Lorri Kieff and seconded by Scott Heintz with no corrections.

All in favor none opposed. Motion carried.

Joe Helfenberger reviewed the budget variance report ending December 31, 2006. No major issues. It is projected that the village will be on budget once all of the departments get their final information into the Village.

Everyone agreed that using Fundware software has made the budget expense tracking and resolution process much more convenient and easier to understand.

It would appear that the Village Audit report and presentation would take place at the February Finance Committee meeting.

The committee began a review of the capital projects plan and expenditures for 2007, which included a new 11ft. lawn mower, new fire truck, interviews for public works personnel as well as for the police department.

Going forward from 2007 it was recommended that in order to establish a 5 year plan, Joe Helfenberger should work with each department and establish a standardized format to lay out the capital needs for the next 5 years to be reviewed and scrutinized by the finance committee. It was also recommended that each depart begin by taking a capital inventory to establish the base line of fixed assets by department and needs going forward.

The question was raised as to the wants of the Village Board of the Finance Committee. It was recommended, as a starting point, that a list of all of the internal and external capital needs, along with a timeline be made for evaluation as to how the needs would interface with the current and future debt levels.

There should also be a review of the current \$1mm cap for referendum and what the justification is to leave as is or to make a change.

The request was made for the Finance Committee to attend the meeting with the Board on February 15 at 4:00 PM to continue the discussion.

The next Finance Committee meeting is scheduled for Thursday February 22, 2007 at 7:00 PM.

Dwayne Whitfield mad a motion to adjourn which Scott Heintz seconded at 8:30 PM