

Finance Committee Meeting Minutes
Hobart Village Office
January 27, 2006

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

The meeting was called to order at 7:06 PM

Motion to approve December 8, 2005 meeting minutes made by Tim Carpenter and seconded by Scott Heintz with no corrections.

All in favor none opposed. Motion carried.

Scott reported that a meeting with Joe, Jean, Rita, Mary, Dwayne and Scott took place to work through the budget and try to list accounts and reflect spread over 12 months. Will have accounts budgets spread over 12 months for budget next month actual 2006.

2005 Audit will be complete by 3-31-06 for review. Want to begin to use automated bank processing package as much as possible.

Expect to have the January actual report and preliminary 2005 year end report by 4th Thursday of February.

The committee recommends: development and special assessments procedures for Hobart should flow through the tax property rolls.

The finance committee, after reviewing the findings of the audit of the special assessments of Thornberry Creek which indicated that the developer was to pay interest on the unpaid special assessment but it could not be determined if the interest was collected from the developer, made a motion to the Board of the Village of Hobart as follows:

For the Village of Hobart to seek Legal Council to:

- Determine if the interest is collectable from the developer
- Give the developer the opportunity to show that the interest was paid
- Pursue collection of the interest payments due if the developer cannot show payment was made

The motion was made by Kevin Vandenhouton and seconded by Lorrie Kieff. The motion was unanimously approved and carried.

Future Agenda items:

Establish long term goals for the Hobart Finance Committee

- Overall debt-show scheduling and timeline for payments due. Do we have money in escrow to make the payments?
- Review water and sewer budget impacts facing the Village in future years
- Begin to develop a capital budget for the next 5 years to include but not be limited to road repair and reconstruction, staffing needs, etc. The budget should be set up in an excel spreadsheet.

School Budget Reviews

Motion to adjourn at 8:35 PM made by Lorri Kieff and seconded by Scott Heintz. All approved.

Next meeting scheduled February 23, 2006 @ 7:00 PM, Hobart Village Hall.