

Finance Committee Meeting Minutes  
Hobart Village Office  
March 15, 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		
Lori Kieff		X	
Phil Lehl		X	
Kevin Vandenhouten	X		
C. Dwayne Whitefield (alternate)		X	

The meeting was called to order at 7:05 PM.

Motion to approve January 25, 2007 minutes made by Tim Carpenter and seconded by Steve Hirt, with the following clarification. The 1<sup>st</sup> sentence of the second page is to be modified to read “The request was made for the Finance Committee to attend the meeting with the Board on February 15<sup>th</sup> at 4:00 PM to continue the discussion *on economic development within the village*”.

All in favor; none opposed. Motion carried.

Village resident Robert Reeners made a presentation asking to more formally recognize our past Village Presidents and Trustees via a ”recognition of service plaque” and photographs. Mr. Reeners offered his assistance to research past Presidents and Trustees and would also donate a wooden display plaque to get the process started. The Finance Committee requested Mr. Reeners to formalize his proposal, including cost estimates, and then present it back to the Finance Committee for a formal recommendation to the Board.

Tom Karman from Schenck presented the 2006 Year End Financial Report to the committee. Mr. Karman reviewed the Independent Auditors’ report and the financial statements with the Committee.

Scott Heintz made a motion for Board review and action requesting that the village make the appropriate journal entry between the General Fund and Capital Projects fund to eliminate the Capital Projects fund deficit of \$367,545. The motion was seconded by Tim Carpenter.

All in favor; none opposed. Motion carried.

Joe Helfenberger is to ensure the above motion is added to the next Board Meeting agenda.

Mr. Karmen also reviewed the Management Letter for the year ended December 31, 2006. Joe Helfenberger is to add an agenda item to the next Finance Committee meeting to discuss the possibility of a part-time village treasurer to address the Management Letter findings.

Joe Helfenberger reviewed the January Financials and variance reports. There were no major unexplained variances during the month.

Joe Helfenberger provided a brief review of Capital Projects. It was requested that a more thorough review is scheduled for the next Finance Committee Meeting. Joe Helfenberger to will add Capital Projects to the next meeting agenda.

Kevin Vandenhouten made a motion to adjourn which Scott Heintz seconded at 7:30 PM.