



Meeting Agenda  
Finance Committee  
March 29, 2016, 5:00 p.m.  
Hampshire Village Hall  
234 S. State Street

1. Call to Order
2. Roll Call for Attendance
3. Public Comments
4. Approval of March 21, 2016 Minutes
5. Review of proposed 2016-2017 Budget
6. Other Business
7. Adjourn

Finance Committee  
March 21, 2016  
Minutes

Meeting was called to order at 5:33pm.

Roll Call was taken

Present:

Chairman Michael Armato  
Committeeperson Mike Reid  
Village President Jeffrey Magnussen  
Finance Director Lori Lyons  
Trustee Toby Koth

Absent: Committeeperson Jan Kraus

A quorum was established

Public Comments: None

The minutes of the March 1, 2016 meeting were reviewed. Committeeperson Reid made a motion to approve the minutes as is. Chairman Armato seconded the motion. Hearing no further discussion a voice vote was called. Ayes 2, Nays 0. The motion passed.

A possible cost increases for the 2016-2017 budget were discussed. The discussion centered on possible increases in payroll. Increases for all departments and all personnel were considered. The committee decided that certain increases should be considered by the Village Trustees. Finance Director Lyons will reflect them in the budget proposal.

The discussion then centered on the current shortfall of revenue relating to the cost of providing certain services. This then lead into a discussion of the appropriateness and feasibility of various means of increasing revenue. The possibilities included certain current and new Taxes, Registration Fees, Permit Fees, Application Fees and License Fees. It was decided that any recommendations would be held in reserve until Finance Director Lyons presented the first draft of the 2016-2017 budget on March 29<sup>th</sup>.

The last business item was a discussion about the Randy Ross proposal. The desirability and the value to the Village along with the mechanism that could be used to assist the project were discussed. Points were made both for and against the proposal. It was decided that a recommendation for or against the proposal would be tabled until it was determined if funds would be available in the 2016-2017 budget.

The committee was reminded that a budget review is scheduled for Tuesday, March 29 at 5:00pm.

Having no other business, Committeeman Reid made a motion to adjourn. The motion was seconded by Chairman Armato. A voice vote was taken and the motion passed. The meeting adjourned at 8:29pm.