



FINANCE COMMITTEE
MEETING AGENDA
Tuesday, January 22nd, 2019
Village Hall
6:30 PM

1. Call to Order
2. Establish Quorum
3. Citizen Comments
4. Approval of Minutes
5. Prime Time Fitness, LLC discussion
6. Places to Eat Tax discussion
7. Employee Handbook Discussion
8. Announcements
9. Adjournment

Finance Committee
Minutes
December 18th, 2018

Meeting called to order at 6:35 pm

Roll Call

Present:

Committee Members: Christine Klein, Ryan Krajecki, Jan Kraus

Others: Lori Lyons

A quorum was established.

Citizen Comments

Oris Ruth requested to include a no gun policy in government buildings in the employee handbook.

Minutes

Kraus moved to approve the minutes of November 18th, 2018 . Seconded by Klein.
Motion carried by voice vote.

Revolving Loan Modification

The committee discussed modifying the outstanding loan with Prime Time Fitness, LLC. Committee agreed to recommend to the Village Board to release the lien on the vacation home with the agreement that the Village will receive 60% of the proceeds upon closing. In addition, the Village would agree to reamortize the loan repayment schedule over a 20 year period with the balloon payment due at its original maturity date of 5/1/21. To be presented to the Village Board upon the vacation home getting a contract to sell.

Employee Handbook

Committee members presented proposed changes to the handbook sections as assigned. Final drafts of each section to be submitted to Klein before the next meeting.

2nd Quarter Financial Reports

We will review at the January meeting.

Motion to adjourn made by Kraus and seconded by Krajecki. Meeting adjourned at 7:47.