

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, February 22nd, 2007
5:00 p.m.**

The Finance Committee meeting was called to order by Chairman Ron Pollitt at 5:00 p.m. in the Village Hall conference room. Members present were Arlene Patek, Ron Pollitt, Jim Feeney, Rick McCue and Lou Loenneke. Member absent was Drew Gilchrist. Also present were Administrator Kelly Hayden, Treasurer Peg Pollitt, Trustee Micki O'Connell, Don Roberts, Robert Ireland and Jim Danielson from Accurate Appraisal.

Approval of the January 18th, 2007 meeting minutes:

A motion was made to approve the January 18th Finance meeting minutes by Rick McCue, seconded by Arlene Patek, and the motion passed.

Assessor Presentation on Revaluation:

Jim Danielson from Accurate Appraisal explained how the Village is currently assessed by his firm. Timing of when to re-value the Village was discussed. The most favored option was to do a market re-valuation every three years and to do a walk-through revaluation every nine years. Jim Feeney asked to look at the commercial property assessments from our last revaluation. Trustee Pollitt asked Mr. Danielson to give us a proposal to do a revaluation in 2008. A motion was made by Jim Feeney to table this item until Accurate Appraisal provides the Village with a revaluation proposal, seconded by Rick McCue, and the motion passed.

Financial & Court Reports:

The Court report was distributed by Treasurer Pollitt. The 2006 year-end financial reports are not ready until all the audit adjustments are received.

Sewer Rate Increase:

Administrator Hayden brought up the annual sewer rate increase of 3%. A motion was made by Lou Loenneke to recommend the 3% sewer increase to the Village Board as presented, seconded by Jim Feeney, and the motion passed.

Copier machine lease/purchase:

Administrator Hayden presented options to replace the Village Hall copier. She distributed the different quotes comparison. A motion was made by Jim Feeney to recommend that the Village Board enter into a 36-month lease of the Konica color copier, seconded by Rick McCue, and the motion passed.

Utility Budget update:

A motion was made to table this item by Rick McCue, seconded by Arlene Patek, and the motion passed.

Set next meeting date:

The next Finance Committee meeting will be held March 23, 2007 at 4:15p.m.

Adjournment:

A motion to adjourn was made by Arlene Patek, seconded by Rick McCue. Motion passed at 6:30 pm.