

**Village of Fontana-on-Geneva Lake
Finance Committee Meeting
Thursday, April 27, 2006**

The Finance Committee meeting was called to order by Chairman Ron Pollitt at 5:05p.m. in the Village Hall conference room.

Present: Jim Feeney, Rick McCue, Lou Loenneke(arrived at 5:11pm), Ron Pollitt and Drew Gilchrist.

Also present were Treasurer Peg Pollitt, CDA Director Joe McHugh and Administrator Kelly Hayden-Staggs.

Absent: Arlene Patek

Approval of the March 16, 2006 meeting minutes:

A motion was made to approve the March 16th meeting minutes by Rick McCue, 2nd by Jim Feeney, and the motion passed.

2006 Bonding:

Kelly highlighted the bonding strategy for 2006. In the meeting with Jim Mann from Elhers, we presented to bond for Hwy 67, refunding of the Walworth State Bank & State Pool loans, and the General and Utility Funds capital projects. Ron reported that his meeting with Toby Steviang from the Walworth State Bank went very well. The bank has no problem with the refunding our \$2 million loan with them. Toby stated that what is best for the Village is fine with them. Jim made a motion to include \$500,000 for Hwy 67 landscaping if possible in the 2006 bonding. Seconded by Rick, the motion passed. Jim made a motion, 2nd by Rick, to recommend to the Village Board to authorize the 2006 bonding not to exceed \$8.5 million. Motion carried.

Financial & Court reports:

Court reports were passed out but there were no financial reports to distribute.

Potential room tax increase:

Peg reported that currently, Delavan has an 8% room tax and Lake Geneva is at 5%. After discussion, Rick made a motion, 2nd by Lou, to contact the League of Municipalities about the legality of the continuation of grandfathering how room tax funds can be used if we increase our room tax percentage. The motion passed.

Resort Sales Tax:

A motion was made by Rick, 2nd by Lou, to table this item until Ron contacts our State Legislators about the possibility of excluding Fontana from the 40% rule. Motion passed.

Schedule quarterly reviews:

The next meetings were set for May 18th & 25th to complete the quarterly budget reviews with department heads. Also an investigation of going to a Centrex phone system will be researched by Drew and Jim.

Adjournment:

A motion to adjourn was made by Rick McCue, 2nd by Jim Feeney. Motion carried @ 5:51p.m.

Minutes prepared by Peggy L. Pollitt, Village Treasurer

Note: These minutes are subject to further editing until approved by the Finance committee.