

**Village of Fontana-on-Geneva Lake  
Finance Committee Meeting  
Thursday, July 17, 2008  
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. Present: Jim Feeney, Arlene Patek, Ron Pollitt, Rick McCue, Drew Gilchrist and Lou Loenneke.

Also Present: Treasurer Peg Pollitt, Trustee Micki O'Connell, CDA Director Joe McHugh and Jim Mann from Ehlers.

**Approval of the June 19<sup>th</sup>, 2008 meeting minutes:**

McCue made a motion to approve the June 19, 2008 Finance meeting minutes as distributed, Loenneke seconded, and the motion carried without negative vote.

**Jim Mann from Ehlers – present 2008 bonding structure:**

Jim Mann went over many spreadsheets with the committee which forecasted the future financial health of the Village and the TID. Two options for bonding were presented and discussion was held. Feeney made a motion to recommend to the Village Board, a 20 year bonding structure for the TID and the water/sewer utility and a 7 year bonding structure for the general fund. McCue seconded and the motion carried without negative vote.

**Cost Recovery Policy:**

Peg Pollitt reported that we have heard back from the municipalities of Lake Geneva, Delavan and Walworth on how they handle collection of outstanding cost recovery amounts. These communities place “dead beat” cost recovery bills on the tax bills. This is stated on the cost recovery agreement that is signed. Questions were raised as to the legality of this practice. More information needs to be gathered.

**Assessor Errors - referred back from the Village Board:**

Feeney made a motion to table this item, Loenneke seconded, and the motion carried without negative vote.

**Financial Reports and Court Report:**

Patek made a motion to waive the 2<sup>nd</sup> quarter reviews with department heads due to the upcoming budget reviews.

Feeney seconded and the motion carried without negative vote.

**Cash Flow Shortfall Update:**

Treasurer Pollitt reported that the cash flow balances are sufficient for July and she will be closely monitoring August.

**Set next meeting date & adjournment:**

The next Finance committee meeting will be held on August 14<sup>th</sup> at 5:00 p.m.

McCue made a motion to adjourn the Finance committee meeting at 6:10 p.m. Patek seconded and the motion carried.

Minutes prepared by Peg Pollitt, Village Treasurer

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