

Finance Committee
Special Meeting Minutes

March 25, 2010

The meeting was called to order at 2:30 PM

Members Present: Tom Poole, John Galloway, Ann Gill, Mike Throneburg, Ken Iverson, Phil Galloway, Willie Rodosky,

Also: Frank Halpin, Dan Duffy, Sandy Lucas, Susan Bates, Nancy Ammer, Missy Durkin

The committee again discussed the extension of the application deadline for the Recovery Zone Bond funding. At the March 22, 2010 Finance Committee meeting, the motion was made and carried to extend the deadline to June 1, 2010. Nancy Ammer, GEDC, stated that she would like to first honor the applicants that were prepared to meet the March 31, 2010 deadline and going forward, review all applications as they are submitted. In the event that no applications have been received by that date, the deadline will be extended and from that point applications will be reviewed as they are received until the allocation has been fully awarded.

A motion was made by Iverson, seconded by Throneburg to rescind the motion to extend to June 1, 2010 and to honor the March 31, 2010 deadline and proceed as stated above. Motion carried.

Ammer also discussed the status of HB3998, that amends the County Economic Development Project Area (EDPA) Property Tax Allocation Act. The synopsis of the bill provided inaccurate information as to the number of EDPA's that would be granted. Ammer suggested that further thought and discussion should be put into the matter prior to contacting the Illinois General Assembly for additional approval.

Dan Duffy presented a memo from David Henderson in regards to maintenance on the county vehicle used by the Assessor's office. The repair cost and age and condition of the vehicle was discussed. Duffy also presented new car purchase quotes and recommended the purchase of the Ford Fusion. A discussion was held and a motion was made by P Galloway, seconded by Gill to purchase the Ford Fusion from Greenway Ford in the amount of \$13,607.00, pending an in-stock vehicle is found, to avoid the \$750.00 locating fee. Motion carried.

As directed at the last meeting, Duffy contacted Echols, Mack & Associates to negotiate the auditing and consulting service agreement. The initial agreement was for a three year term with a 5% fee increase. The negotiated agreement is for one year with no increase from the current agreement, \$28,400.00 for FY ending 11/30/2010. A motion was made by Gill, seconded by Iverson to accept the negotiated agreement for one year. Motion carried.

Duffy stated that he had contacted the IL Department of Revenue to inquire further about the potential tax cuts from the Governor's office. The IL Municipal League stated that the proposed cut would equate to a 30% reduction. Duffy shared with the committee how the income tax revenues are handled and delivered to the local governments.

On a positive note, Duffy added that the average home price in Grundy County has gone up 9.3%, hopefully a sign for improved economy.

John Galloway asked about the status of the new 911 facility. Other committee members expressed concerns and questions and were told that the Sheriff will be attending the next meeting to address all concerns.

A motion to adjourn was made by Gill, seconded by P Galloway. Motion carried.