Finance Committee Meeting Minutes November 8, 2010

The meeting was called to order at 8:30 AM.

Members Present: John Galloway, Ken Iverson, Ann Gill, Dick Joyce, Willie Rodosky, Mike Throneburg

Also Present: Frank Halpin, Dan Duffy, Sandy Pommier, Susan Bates, Lana Phillips, Nancy Ammer

A motion was made by Iverson, seconded by Rodosky to approve the minutes from the October 25, 2010 meeting. Motion carried.

A motion was made by Rodosky, seconded by Iverson to approve the claims as presented. Motion carried.

Nancy Ammer, GEDC, attended the meeting to revisit the pending action concerning the transfer of Recovery Zone Facility Bonds. The committee discussed the pros and cons of selling the bonds or waiting to see if the expiration date would be extended. A motion was made by Iverson, seconded by Gill to recommend to the County Board the approval of the resolution to reallocate the Recovery Zone Facility Bond allocation (\$3,904,000.00) to the Illinois Finance Authority pending further discussion at the November 22, 2010 Finance Committee meeting. Motion carried. The language in the resolution will be modified.

Dan Duffy reviewed minor changes to the FY 2011 budget. A motion was made by Joyce, seconded by Throneburg to approve the changes. Motion carried.

A motion was made by Gill, seconded by Rodosky to recommend the County Levy to the County Board for approval. Motion carried.

Under New Business

- \*Dresden outage will bring on 1500 employees
- \*IDOT granted the county \$292,440.00 for the I and M Canal National Heritage Corridor Historic Markers and Wayfinding Signage Project. An intergovernmental agreement will be executed.

A motion to enter into executive session to discuss real estate acquisitions was made by Gill, seconded by Iverson. Upon roll call the motion carried.

A motion to return to open session was made by Rodosky, seconded by Joyce. Motion carried.

A motion was made by Rodosky, seconded by Joyce to recommend the purchase of the land as discussed in executive session to the County Board. Motion carried.

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

