

Finance Committee

Meeting Minutes

November 22, 2010

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

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

Also Present: Frank Halpin, Dan Duffy, Sandy Pommier, John Almer, Ron Severson, Kay Olson, Nancy Ammer

A motion to approve the minutes from the November 8, 2010 meeting was made by Rodosky, seconded by Iverson. Motion carried.

There were no public comments.

Under Old Business, Dan Duffy updated the committee on the third annual meeting of the Joint Review Board for EDPA #1. Duffy stated that the disbursements for the 2009 tax year will be going out in March 2011.

Nancy Ammer, GEDC, discussed a potential EDPA #2.

The claims were presented and Duffy added a claim in the amount of \$1535.00 to Morris Business & Technology for December rent for the VACGC and Grundy Kendall Action offices. A motion to approve the claims as presented was made by Throneburg, seconded by Gill. Motion carried.

Nancy Ammer told the committee that she had not been informed of a deadline extension for the Recovery Zone Bond allocation and recommended that the committee move forward with the resolution presented at the last Finance Committee meeting. A motion was made by Galloway, seconded by Gill to reallocate the Recovery Zone Facility Bond allocation to the Illinois Finance Authority. Motion carried.

At 8:50 AM a motion was made by Rodosky, seconded by Throneburg to enter into executive session to discuss negotiations, litigation, real estate and personnel. Upon roll call, the motion carried.

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

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