

## Finance Committee Meeting

October 16, 2019

### Minutes

Members Present: Gale, Gremel and Myers

Members Absent: 0

Staff: Clerk Scott, Liaison- Edmondson

Public: Jim Schiffer

Public Comment: None

1. Electrical Audit review of project costs:

Jim Schiffer from the Schiffer Group reviewed the electrical audit and the estimated cost to replace the electrical services at the marina. Mr. Schiffer also noted that the water services for the marina should be updated during the project at a costs of \$160k. Clerk Scott discussed funding sources which included; a Waterways 50/50 grant and a Bond.

The Committee had a lengthy discussion about the timing and prep for all the projects. The Committee asked Mr. Schiffer for a costs estimate to design the electrical and water services at the marina.

2. Asset Management:

The Committee reviewed the current asset management sheets in preparation for a draft budget at the next regular finance meeting.

3. 7<sup>th</sup> Street DPW Property:

The Committee reviewed a report from the Planning Commission with suggested uses for the 7<sup>th</sup> Street property. The Committee agreed by consensus to explore selling the property which would generate property tax revenues and more sewer hookups in the village.

The Meeting was adjourned at 11:30 am.

Submitted by: Joni Scott