

Finance Committee

October 13, 2021

Minutes

Members Present via Zoom: Gale, McCann, Gremel (joined at the conclusion of NLTUA business)

Staff Present: Edmonson, Scott, Craker (joined at 10:30 a.m.)

Public Present: none

The meeting was called to order at 10:00 a.m.

7th Street property: In pulling together a summary document, Gale noted that the budget adopted at the February meeting included capital improvement fund revenues of \$620,7050.00 for sales from assets, including sale of the 7th Street property(4 lots) for \$440,000.00. In addition, the minutes reflect a detailed explanation of the intent to improve and sell the property. Scott and Edmondson have collected sample deed restrictions that they will distribute to the committee members for discussion in November.

2nd Street vacation process: Clerk Scott noted that Will Harper has expressed interest in a parcel of Village owned property adjacent to the parcel vacated in 1961. He will attend the Trustees' visit to inspect the Thompson-Pentzien property discussed during the October 7 Council meeting. The committee members reviewed the reason we engaged JFK Survey Services was to clarify parcel boundaries and survey discrepancies along Park Street (which have generated multiple lawsuits) while we formally record the action taken by the Council in 1961. We did not recommend any additional action.

Tax Collection Update:Treasurer Kallie Craker submitted her report to the Council on Oct. 7. The Village has received delinquent taxes from the County.

Lot Division Ordinance: The Township Assessor has been away from the office following a death in the family. Clerk Scott will attempt to reach her this week to review the ordinance as a courtesy. The ordinance will be placed on the Council's November agenda if the assessor has no objections.

Initial 2022-23 Budget Discussion: The NCPG asset detail rating is complete. McCann has replacement costs to add to the schedule. Treasurer Craker is helping to build the worksheet. Water Operator Dave Tompkins has completed asset detail rated for the water system, including documenting the age of hydrants and mains, and will recommend replacements. Staff will continue to meet in October to update the asset detail schedule. Clerk Scott will meet with each committee and the Planning Commission in November to establish assumptions and preliminary budget figures. Finance Committee will get a budget overview for all funds and potential major projects at our November meeting. The December meeting will incorporate committee recommendations into the total budget. The State has reimbursed some of the marina project costs that were requested in June. Staff will submit a new grant application this month requesting the remaining balance.

Clerk Scott anticipates audit results prior to our next meeting.

Motion to adjourn by McCann, seconded by Gremel. Ayes: 3 Nays: 0.

Adjourned at 10:37 a.m.

Submitted by,

Jane Gale, Chair