

SPECIAL VILLAGE BOARD MEETING MINUTES

2021 PROPOSED BUDGET WORKSHOP #3

NOVEMBER 2, 2020 – IMMEDIATELY FOLLOWING THE SPECIAL BOARD MEETING
VILLAGE HALL

CALL TO ORDER at 8:25 pm/PLEDGE OF ALLEGIANCE/ROLL CALL: Present: Trustees Barb Andres, Sharon Bower, Kevin Fitzgerald, Aaron Karow, Bill Kaskin, Jeremy Knoll. Absent: President Howard Skinner. Also Present: Administrator Laura Roesslein, Clerk Sabrina Waswo.

2021 PROPOSED BUDGET REVIEW

Ehlers has reviewed our debt schedule. Board would like to keep the 10-year village loan option due to the interest savings. There is some debt that falls off in year 2023. Will be refinancing the 2019 firetruck.

Using reserves in 800 fund to make our payments rather than levying. The Lake Elizabeth Marina Launch fund was discussed. This is a separate segregated fund of \$300,000. Rather than pay the LEM debt from the levy, Trustee Fitzgerald suggested using those available funds to make the debt payments for years 2021 and 2022. Seems like LEM is making enough money to cover its own debt. Board doesn't recall if this debt was specifically assigned to a project; most likely for maintenance and replacing piers.

The Donovan's payments end in 2021.

We are waiting on the assessed value from the state and the bid opening numbers.

ADJOURNMENT

Motion by Andres, Knoll, Carried, to adjourn at 8:42 pm.