



Meeting Agenda
Finance Committee
March 21, 2016, 5:30 p.m.
Hampshire Village Hall
234 S. State Street

1. Call to Order
2. Roll Call for Attendance
3. Public Comments
4. Approval of March 1, 2016 Minutes
5. Annual Financial Report for April 30, 2015
6. Discussion of Potential Village Revenue Streams
7. Discussion of the Feasibility of Increasing Certain Villages Expenses
8. Other Business
9. Adjourn

Finance Committee
March 1, 2016
Minutes

Meeting was called to order at 5:30pm.

Roll Call was taken

Present:

Chairman Michael Armato
Committeeperson Jan Kraus
Committeeperson Mike Reid
Village President Jeffery Magnussen
Finance Director Lori Lyons
Trustee Toby Koth

Absent: None

A quorum was established

Public Comments: None

The minutes of the January 13, 2015 meeting were reviewed. Committeeperson Kraus made a motion to approve the minutes as is. Committeeperson Reid seconded the motion. Hearing no further discussion a voice vote was called. Ayes 3, Nays 0. The motion passed.

Mr. Randy Ross presented his proposal for acquiring and renovating the burned out video store. He has asked for some assistance from the Village. The committee agreed to keep his request in mind as we are preparing the 2016-2017 budget.

Finance Director Lyons then reported that the budgetary process was proceeding as scheduled.

The committee then reviewed the current Health Insurance program that is offered to the employees along with the related costs to the Village & the employee. It was determined that the committee would recommend that the current plan be continue, as is, in the 2016-2017 fiscal year.

Chairman Armato then stated that the Village still needs to find ways to increase revenue during the upcoming fiscal year. A list of potential revenue sources would be reviewed and discussed in detail at the next meeting.

Having no other items to discuss, Chairman Armato said that he would entertain a motion to adjourn. Committeeperson Kraus made a motion to adjourn, seconded by Committeeperson Reid. A voice vote called. Ayes 3, Nays 0. The motion passed. Meeting was adjourned at 6:33pm.