

INCORPORATED VILLAGE OF PIERMONT
BOARD OF TRUSTEES MEETING
April 20, 2009

Present: Mayor Christopher Sanders, Deputy Mayor Fred Devan, Trustees Audie Moran, Mark Blomquist, Denise Ehrhart-Village Clerk-Treasurer

Absent: Trustee Joan Gussow; Walter Sevastian, Village Attorney

Mayor Sanders called the meeting to order at 7:00 p.m. and led everyone in the Pledge of Allegiance.

The Board had a discussion on the Tentative 2009-2010 Budget and possibly ways to reduce it further.

Debt service was being reduced by \$130,000 with funds left from the 2008 Serial Bond. The Mayor recommended using Fund Balance to further reduce the impact from an employee retirement.

The current tax is: Homestead - 5.20 and Non-Homestead - 8.18.

An additional \$35,000 from Fund Balance would reduce the rate to:

Homestead - 5.15 and Non-Homestead - 8.11

An additional \$70,000 from Fund Balance would reduce the rate to:

Homestead - 5.10 and Non-Homestead - 8.04

Trustee Devan made a motion to use an additional \$70,000 from Fund Balance to reduce the 2009-2010 Budget. The motion was seconded by Trustee Moran. Upon vote the motion carried.

The Capital Budget was discussed and the Mayor advised that the Village needs grant funds to move forward. The projects should be adopted in priority order.

Discussion continued from the April 7 meeting with reference to the \$360,000 BAN Resolution for the North Parking Lot. \$80,850 has been spent from the General Fund toward this project. This money was not budgeted. Currently, a cash flow shows that the Village could finish the year as of May 31, 2009 with a balance of \$100,000 barring any emergencies or unexpected expenses.

Trustee Blomquist moved the adoption of the \$360,000 BAN resolution. The motion was seconded by Trustee Moran. Upon vote the motion carried 4 to 0 with Trustee Gussow being absent.

Trustee Moran made a motion to adjourn the meeting. The motion was seconded by Trustee Devan and upon vote the meeting adjourned at 8:00 p.m.