

**FINANCE COMMITTEE MINUTES  
APRIL 21, 2015**

**SIGN IN**

**VIRGIL KAMBARIAN  
GERALD WILLIAMS  
BILL DAVIS  
RON SIMPSON**

**PAUL JACKSTADT  
WALMER SCHMIDTKE  
DON THOMPSON  
JUDY WHITAKER**

**ALDERMAN KAMBARIAN CALLED THE MEETING TO ORDER.**

**KAMBARIAN STATED THAT FIRST IS AN ORDINANCE DISTRIBUTION TO THE POLICE & FIRE PENSIONS THAT IS UP FOR APPROVAL TONIGHT AND WOULD LIKE TO TURN OVER TO THE COMPTROLLER SCOT ONEY TO EXPLAIN.**

**ONEY STATED THAT THIS IS FROM THE PREVIOUS TAX LEVY WE HAVE COLLECTED \$751,535.92 EACH AND WE HAVE REACHED OUR FUNDING GOAL FOR THIS FISCAL YEAR AND WOULD LIKE TO CONTINUE IT FOR THE NEXT FISCAL YEAR TO FUND THE POLICE & FIRE PENSIONS.**

**MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO APPROVE THE ORDINANCE DISTRIBUTION TO THE POLICE & FIRE PENSIONS. MOTION CARRIED.**

**KAMBARIAN STATED THAT NEXT IS A RESOLUTION TO ENGAGE BOND REVENUE BOND-WASTEWATER.**

**ONEY STATED THAT THIS IS A REFINANCE FROM THE CURRENT RATES OF 7.75% TO EITHER 3.85% OR 4.25%. ALSO WE HAVE ONE OF OUR HOLDING TANKS DOWN AT WWTP IT WOULD TAKE AN ADDITIONAL 1 MILLION DOLLARS TO BRING IT BACK UP WITH THE TANK AND PERMITS. THE REGIONAL BOARD HAS AGREED REFINANCE AND ADD THE MILLION DOLLARS TO THE REFINANCING.**

**MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO APPROVE THE RESOLUTION TO ENGAGE IN BOND REVENUE BOND WASTEWATER. MOTION CARRIED.**

**KAMBARIAN STATED THAT NEXT IS A RESOLUTION FOR REVENUE BONDS TO HIRE SPECIAL COUNCIL TO REPRESENT.**

**MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO APPROVE REVENUE BONDS AND TO HIRE SPECIAL BOND COUNCIL. MOTION CARRIED.**

**KAMBARIAN STATED THAT LAST IS A RESOLUTION THE TRANSFER OF 2014 UNUSED VOLUME CAP TO SW IL DEVELOPMENT AUTHORITY THAT NEEDS TO BE APPROVED TONIGHT.**

**MOTION BY KAMBARIAN, SECOND BY MCDOWELL TO APPROVE THE RESOLUTION TO TRANSFER FOR 2014 UNUSED VOLUME CAP TO SW IL DEVELOPMENT AUTHORITY. MOTION CARRIED.**

**MOTION BY KAMBARIAN, SECOND BY WILLIAMS TO ADJOURN. MOTION CARRIED.**

**MEETING ADJOURNED.**