

APPROVED

**VILLAGE OF MCLEAN
QUARTERLY FINANCE MEETING
SEPT. 8, 2014**

Trustee Krueger called the Quarterly Finance meeting to order at 6:30pm. ROLL CALL- Hammel, Hodge, Krueger, Shifflet and Lane. Absent: Leach. Also present: Treasurer Karen Williams and President Mike West. Visitors: Jane Price.

Motion by Hammel 2nd Hodge to approve the minutes of the July 7, 2014 Finance Meeting. All ayes, motion carried. Absent: Leach.

Treasurer Williams went over the quarterly finances for the 1st quarter of 2014-2015.

Williams gave the board members a hand out for items to be considered. Mortgage balance is \$29,800 and suggested if paid off could save approximately \$3100. This will go on Oct. agenda to vote on. Williams will get the pay off.

Williams suggested that maybe some of the money in CD's be put in other institutions because the amount in some is over what is insured.

Williams stated there will be a request from the Wheelock & Aldrich Fund for more than what is in the checking account. It was recommended to take out the \$6578.71 from savings and put it to checking.

MFT-Receipts are under budget and there has been no expenses through July 31, 2014. There is \$43910.84 as of 7/31/14,

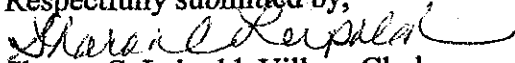
GENERAL FUND-Revenues are over and expenditures are under. There is \$500,000 in cash and CD's. State Sales tax is under and no Franchise checks have been received through July 31, 2014.

PAYROLL-Treasurers salary over due to software conversion and preparing the Appropriation Ordinance. Equipment purchases are over due to purchasing generator, power washer etc. Parks and Tourism is over budget. Spent ½ the 1st quarter. Office expense is over due to sponsoring the calendars, flowers for in front of office and monitor for computer. Software support is over budget. Police Training Etc is over due to purchasing ammunition.

WATER & SEWER FUND-Revenue is over budget and expenses are under budget.

Motion by Hammel 2nd Krueger to adjourn the Quarterly Finance meeting. All ayes, motion carried. Absent: Leach. Meeting adjourned at 6:58pm.

Respectfully submitted by,


Sharon C. Leipold, Village Clerk