

COMMITTEE REPORT

COMMITTEE: Finance Committee
CHAIRPERSON: Yerda Potter, Chairperson
DATE/TIME: June 10, 2002 9:00 am

PRESENT: Berlage ___ Lyons Schubert
 ___ Bielenda Montelius ___ Sisler
 ___ Breckenridge Potter ___ Stoffregen
 ___ Carroll Powers ___ Toepfer
 ___ Creighton ___ Rosenthal ___ Zillig
 Hasken Rutherford

Others: Duane Olivier, County Administrator
 Glen Weber, States Attorney

1. Claims review. The Committee reviewed the claims to be considered for approval by the County Board at its meeting on June 11, 2002.
2. Approval of Minutes. On a motion by Domer Schubert, 2nd by Dutch Powers, the Committee approved the Minutes of May 13, 2002.
3. Treasurer's financial reports. The Committee reviewed several monthly financial reports prepared by the County Treasurer. (Attached) On a motion by Vince Hasken, 2nd by John Rutherford, the Committee accepted the reports and placed them on file.
4. FY2002 year-to-date summaries of revenues and expenditures. The Committee reviewed year-to-date summaries of revenues and expenditures prepared by the County Administrator for the General Fund, Highway Fund, Health and Home Healthcare Funds, Tourism Promotion Fund, and ESTB (911) Fund. (Attached)
5. Attorney Paula Stenlund matter. The matter of payment to Attorney Paula Stenlund for professional services rendered in the case In Re Marriage of Rita Pieper Hayes v. Scott Hayes. Attorney Glen Weber and Attorney Paula Stenlund were present and both spoke to the issue. Following discussion, on a motion by Vince Hasken, 2nd by Dutch Powers, the Committee voted 4 to 3 not to pay the fees requested by Attorney Stenlund.
6. Loan participation proposal from the Jo Daviess Community Development Corporation. Mr. Drew Townsend, representing the Jo Daviess Community Development Corporation (CDC), requested participation of the County in a loan package for the purchase by Mr. Eric Wheelwright of Hoskin's Building Center in Elizabeth. The Galena State Bank would be the principle lender in the loan package. In an overall financing requirement of \$430,000 to purchase the business, there would be a Bank loan \$252,500 and private equity of \$107,500, the CDC is requesting County participation in financing a \$70,000 "gap" between the purchase price of the business and the Bank loan and private equity.
7. Prevailing wage rate ordinance.

8. Lawfer-Seiben letter re. Riverboat gaming license.

9. Final County tax extension.

There being no further business, the meeting adjourned.