

Village of Sherman –Special Board Meeting
Village Office-111 Mill St
September 15th, 2017

Members: Deputy Mayor Gratto, Trustees: Reyda, Fisher and Higginbotham
Others Present: Jay Irwin, Doug Crane, Colleen Meeder, Clerk Ramm and Bill Harvey

Deputy Mayor Gratto called the meeting to order at 9:15 am.

PROCUREMENT POLICY: The Trustees all received a copy of the proposed new policy which would be considered and adopted at a later date.

FINANCIAL OVERVIEW: Colleen Meeder, HTC Accounting Services, gave a detailed review and internal audit of the last four years. It was determined that the best allocation of the administration costs to water and sewer be at a rate of 15% and 5% respectively.

RESOLUTION #1: On motion made by Trustee Fisher and seconded by Trustee Reyda to sufficiently support the cost of sewer operations, the general fund herein subsidizes the sewer fund through the last fiscal year.

AYES: 4 Fisher, Reyda, Higginbotham, Gratto

NAYES: 0

RESOLUTION #2: On motion made by Trustee Higginbotham and seconded by Trustee Reyda to approve the interfund loan from the general fund to the sewer fund for the amount of \$100,000 to purchase the Direct Inline Pump System, with repayments beginning in 2019.

AYES: 4 Higginbotham, Reyda, Gratto, Fisher

NAYES: 0

RESOLUTION #3: On motion made by Trustee Fisher and seconded by Trustee Gratto to adjourn the meeting at 12:21 PM.

AYES: 3 Gratto, Fisher, Higginbotham

NAYES: 0

Respectfully submitted,
Jeanette Ramm
Clerk/Treasurer