

**FINANCE COMMITTEE MEETING
MAY 5, 2011
MINUTES**

The Finance Committee met on this date for the purpose of discussing the refinance of the current loan for Amberley Green. Brian Seedhouse from Fifth Third Bank was present to provide us information regarding various short, medium, and long-term rates.

Jon Chaiken moved that the existing debt be renewed for a period not to exceed one year. The motion was seconded by Louis Katz. There was discussion that addressed to propose a bond issue for Amberley Green. If the ballot issue would be successful, the short-term debt would then be converted to the appropriate term as approved by the voters. The motion was approved unanimously

Jon Chaiken moved to approve an additional \$55,000 to the Roads Budget for resurfacing various streets in the village as well as purchasing 12 new fire hydrants. This necessity arose because GCWW notified Amberley of additional water main projects that we can piggyback against a 50%+ savings. The motion was seconded by Edward Hattenbach. After discussion, the motion was passed with one abstention.

There being no further business to address, the Finance Committee was adjourned.

Edward Hattenbach, Chairman
Finance Committee