

Amberley Village Ad Hoc Committee

November 21, 2011- 7 p.m.

Meeting Minutes

7:10p start time.

1. Review and Approval of Minutes of 11/7/11 Meeting

- o Motion: Bill Schneiderman Second: Jerry Morgan; Motion passes.

2. Report of the Revenue Subcommittee

- o One meeting has taken place, which was an informational meeting. Minutes exist. A GoogleDocs site has been created with basic information provided by Scot Lahrmer. Different factors that have affected the revenue stream. Brainstormed options for raising revenue. Very productive.
- o There are 7-8 major sources of revenue. Setting up a fund/foundation to solicit funds to support village services. A history exists. Money could come from wills.
- o Fees for services.
- o Philosophical discussion of replacing revenues that were lost due to the elimination of the local govt sharing fund, decrease in property values (due to the auditor's new appraisals) & making it up temporarily, shifting expenses
- o Explaining how revenues may be an offset to the decrease.
- o A resolution was recommended to the Council. Council tabled the reciprocity tax. 10 Mill safety issue will be on the March Ballot with the ability to run it again in June (depends on primary schedule) and November. \$168k / mil. The safety levy can be moved down but not back up. The general levy would be used for flexibility.

- Other Losses of Revenue:
 - Louis Katz mentioned estate tax component as a loss of revenue.
 - Rick Lauer mentioned that we are looking at '13 on the short-term, but we are also looking at the long-term approach of 2014+.
 - Stephen Lerner mentioned that use of bank balance in '12.
- Discussion about Council resolutions:
 - Ron Regula: At the Finance Committee Meeting, it was surprising that the Safety Levy was passed as is. Why 10 versus 12?
 - Stephen, Rick, et al. discuss that a tax by itself is not palatable, but together with other measures it may be workable.
 - Tax Levy is more equitable.
- Ballots:
 - March Primary is for Presidential and Congressional Candidates – Could bring more opposition to the ballots.
 - Discussion about why 2 primaries. Second primary would cost \$15 million.
- Marketing Plan:
 - Jim Bangel brought up communication to the residents about the vote.
 - Jerry Morgan brought up the need for a marketing plan.
 - Discussion of Timeline before March Ballot
 - Mr. Schneiderman: Mentioned a Long-Term (past 2013) concern: AV has great conveniences; lack of good public school system; concern about highest tax. AV has higher values.
 - Amberley Green/North Site (Long-term source of revenue)

- Current expense / long-term revenue – discussion
 - Amberley Green is likely not a revenue generating source for more than 5 years.
 - There is a Master Plan already / CAC / LT Planning Committee
 - Re-financing the Debt (Rick Lauer)
 - Jerry Morgan expressed concern that we are not dealing with the Green.
 - Structured Note: Maturity in 10/2012 as an Interest-Only (IO) structure. Amortization will then begin at those market conditions. 1.357% is current rate. The cost will approximately increase by three times (Stephen Lerner).
 - Issue of being able to refinance at a reasonable rate.
 - Look to monetize the asset is a suggestion. Look for an agent/developer to actively market. Lease/sell will be part of the negotiations.
 - Council should actively pursue to market in order to monetize the Amberley Village.
 - Looking for a donor, etc. Who has the role to get the ball moving?
 - AVG CAC – Goal is to be revenue neutral.
- Tax Revenue Options (Eric Goering)
 - Roll Back affects 600-700 people.
 - Payroll tax affects 1,200 people
 - Property Tax affects everyone.

- Income Tax
 - Discussed Legal Obligation and Voluntary Contribution

3. Report of the Expense Subcommittee

- Met twice. First meeting: Eric was made the chair.
- Look at the head of all the departments. Where is the money going? What are the recommendations for savings? What is cost/benefit analysis? Set a schedule.
- Second Meeting: Chief Wallace made a 45-minute budget presentation. What has happened over the last 5 months – discussed savings? Mayor's Court should be a revenue source. Focus on schedule; future retirements over the next 2 years. In a few years, there will be about \$100 – 200k / year. Pay, benefits, etc. A lot of reorganization, and there are a lot of ideas on the table by Scot and Chief Wallace. Steve Rasfeld will present on the maintenance budget. Administration budget presentation.
- The Committee requested the administration to prepare a budget reflecting a 30% reduction in expenses which would balance with expected revenues for 2012. The Village Manager agreed to provide that budget by mid-January 2012.
- Combine recommendations to have a full menu of options at disposal. The importance of selling higher taxes will require looking over the entire budget to show that every expense has been legitimately looked at.
- Look at impact of expense cuts.
- Scot Lahrmer thinks Mid-January would be the time-line.
- March 6th is primary with early voting.

4. Discussion of Current Thinking on Balancing Budget

- See Above.

5. Schedule of future meetings

- Expense meeting is next Tuesday.
- Revenue meeting is next Wednesday.
- Full Ad-Hoc Meeting is December 8th - 7pm.

6. Other business

- Communications to the residents. Consider mailing.
- Interim Report. Robo-Call.