FINANCE COMMITTEE
January 24, 2011

Chairman Busboom called the meeting to order. Committee members present were Tom Busboom, Dave Bauer and entering late was Travis Sears. Also present was Mayor Roger Foster, Public Works Director Tom Ourada, City Clerk Jerry Wilcox, Police Chief Hensel and Library Director Lisa Olivigni.

The open meetings act law information was read by Chairman Busboom.

Tom Ourada apprised the committee of the Pool Advisory Committee's findings for updating the city's swimming pool which is 21 years old. He stated the anticipated cost of updating the pool would be approximately $1,000,000 and approximately $200,000 for engineering and financing bonds. Ourada showed payment schedules prepared by Tom Sorenson for 5 or 10 years, stating he felt the 10 year schedule would be affordable. Currently no expenses are being incurred until funding is authorized. Dave Bauer made a motion to recommend to Council to proceed with the pool project. This was seconded by Travis Sears. Voting yes was Bauer, Sears and Busboom.

Travis Sears spoke regarding building a new library. It was felt the cost would be $3-5,000,000 with an annual payment of $300-350,000. The building committee will be taking action by selecting an architect to start drawing up plans. It may be necessary to relocate the library as space and parking is an issue. As this was just to inform the Finance Committee no action was needed or taken.

A motion to adjourn was made by Busboom, seconded by Sears.

Meeting adjourned.