

Village of Bellaire

INVESTMENT COMMITTEE

Butch Dewey, Chairman

Dave Schulz

Brent Nelson

MEETING MINUTES

March 4, 2009

1:30 PM

Members Present: Butch Dewey, Dave Schulz & Brent Nelson.

Members Absent: N/A

Staff Present: Janet Person & Cathy Odom

Others Present: N/A

1. **Call to Order:** Meeting called to order at 1:30 pm.
2. **Approval of Agenda:** The agenda for were approved as presented.

**Motion by Schulz, seconded by Nelson, to approve the agenda as presented.
Motion carried by voice vote.**

3. **Approval of Minutes:** The minutes of the last meeting were approved.

**Motion by Nelson, seconded by Schulz, to approve the December 16, 2008
minutes as presented. Motion carried by voice vote.**

4. **New Business:**

- a) **Parking Lot Improvement Loan Payoff:** Paying off the parking lot improvement loan using a surplus from the 08-09 budgets was discussed. This surplus is placed into the fund balance. The funds to pay off the loan would come from fund balance.

**Motion by Dewey, seconded by Schulz, to recommend to the Village
Council to pay off the interfund loan with funds from fund balance.
Motion carried by voice vote.**

- b) **Audit Bids:** We received five audit bids and the committee reviewed them. Discussion focused on two of them, one from Keskine, Cook, Miller & Reppuhn. our current auditor and the other from Berthiaume & Company. Keskine, Cook, Miller & Repphun placed a bid \$9,000.00 for three years. Berthiaume & Co. bid \$6,685.00 for the first year; \$6,835.00 for the second & \$6,985.00 for the third year. Nelson stated we have a history with our current company and they know us. Dewey stated that they also provide auditing services for many Antrim County entities so they know the area.

**Motion by Dewey, seconded by Schulz, to recommend to the Village
Council to hire Keskine, Cook, Miller & Repphun as the Village auditors of
they reduce their price \$500.00 for a period of three years.
Motion carried by voice vote.**

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Village of Bellaire Finance and Insurance Committee

5. **Communications/Informational:** None presented.

6. **Member/Public Comment:** None presented.

7. **Adjournment:** Meeting adjourned at 2:06 PM.

Respectfully Submitted:
Cathy Odom, Village Clerk

Minutes Subject to Approval

Approved: _____