

**SPECIAL VILLAGE BOARD MEETING
MARCH 2, 2016**

The Village of Gowanda Board of Trustees special meeting was called to order by Mayor Heather McKeever at 4:45 p.m. at the Municipal Hall.

Present: Mayor Heather McKeever
Trustee Carol Sheibley
Trustee Pete Sisti
Trustee Barb Nephew
Trustee Paul Zimmermann

Village Employees: Village Clerk Kathy Mohawk, Treasurer Mark Adamchick (via telephone)

Public Present: Andy Burr, Alan Nephew

Mayor McKeever advised that the purpose of the special meeting was to authorize the Revenue Anticipation Note. Treasurer Adamchick previously provided the resolution to the Village Board for their review. The loan is coming through Community Bank and the Village should have the money by next week. The purpose for the loan is strictly a cash flow issue. Mayor McKeever reported that the insurance company agreed to give us an 18 month policy which will help the cash flow for next year. Treasurer Adamchick indicated this RAN should be paid back in August from the June and July revenues. He indicated the process took longer because he originally contacted Municipal Solutions rather than Community Bank.

Trustee Sheibley asked about a finance committee meeting with Mayor McKeever, Treasurer Adamchick and Andy Burr. She had hoped it would take place prior to the RAN being approved. She indicated she would still like one.

Treasurer Adamchick is working on a draft budget. He indicated he has sent everything necessary to bond counsel for the revenue anticipation note.

Motion 229-15. Motion by Trustee Zimmermann, seconded by Trustee Sisti to approve the Revenue Anticipation Note resolution as presented by Treasurer Adamchick for a not to exceed amount of \$400,000 with the appropriate date changes, with the purpose being to allow for cash flow until the end of the fiscal year. Motion carried 5-0.

Andy Burr asked how much money the Village will actually need. Treasurer Adamchick feels a conservative number is \$250,000.

Motion 230-15. Motion by Trustee Sisti, seconded by Trustee Nephew to adjourn the special Village Board meeting at 4:50 p.m. Motion carried 5-0.

Respectfully submitted,

Kathleen V. Mohawk
Village Clerk