

ROUND LAKE VILLAGE BOARD OF TRUSTEES PUBLIC HEARING
September 19, 2018 6:45pm

PRESENT: Mayor Gary Putman
Trustee Bergin
Trustee Heidi Parker

Trustee Paul Block
Trustee Coldrick

ALSO

PRESENT: Lydia Hoffman
Amy & Eric Leach
Mark Greenwald
Cindy Sabia
Diane Marchand
Jessica Max

Samantha Snyder
Sheldon Hoffman
Steve Sabella
Michael Calligan
Scott Rigney

Trustee Putman called the public hearing to order at 6:45pm

PUBLIC COMMENT

Mayor Putman opened the hearing. He stated the purpose of the meeting is to review and create a charitable gifts reserve fund to administer any monetary gifts received by the Village. Lydia Hoffman asked where gift money would go. Mayor Putman and Attorney Peterson both said that it would go to where the giver intended. Attorney Peterson also stated that money would go to the General fund if the giver did not indicate a particular use. Trustee Bergin asked whether the Village would incur any taxes on these gifts. Attorney Peterson responded no. Eric Leach asked what will happen to the money once it's deposited into the general fund. Attorney Peterson stated that General Municipal Law states the treasurer can deposit the money in an interest bearing account if it is a significant amount of money. Trustee Bergin asked if the Village was permitted to invest in risky funds. Attorney Peterson stated that the Board could do that but he would assume that the treasurer will deposit the funds in a safe responsible fund with low risk.

Mayor Putman asked how anonymous donations would be handled with regard to the Freedom of Information Law. Eric Leach asked if the Village has to accept all gifts – perhaps money would be donated to something the Village didn't want to spend it on. What then? Attorney Peterson stated the Village could accept gifts and use the funds for reasonable requests only.

ADJOURN PUBLIC HEARING

MOTION by Mayor Putman to adjourn hearing at 7:02pm

PUBLIC HEARING ADJOURNED

Respectfully submitted,

Kim Sheridan-Dugmore
Village Clerk