

A special meeting of the Board of Trustees of the Village of Salem was held on Tuesday, January 22, 2008 in the Village office. Present were Mayor Anne Dunigan, Trustees Joe Childs, Carol Rives, Joe Wever, and Tauno Wirkki.

The purpose of the meeting was to review revenue and disbursements in the water fund since the water system was built in order to make sure expenses are being covered and revenue for debt service being accumulated and protected against the increase in payments which will come in another 12 years or so. Currently, expenses in the water department are not being met by the budgeted amount which the amount per EDU of O&M produces. The O&M rate will have to be increased enough to cover expenses without surplus. The debt service rate would remain the same, with the balance remaining after payment being banked toward future payments.

There being no further business, the meeting adjourned.

Rebecca Brown, Clerk