



### **Capital Reserves Fund**

Ferguson reported on the activity for the year in the Capital Reserves Fund. Discussion on the interest earned and the need for a new report showing all asset accounts. Ferguson noted we have to update our QuickBooks software and Zimmerman said it was budgeted for this year.

### **Liquid Fuels Fund Budget**

The Board and the Treasurer reviewed the budget as proposed at the October 1<sup>st</sup> budget meeting, discussed several items and made adjustments to the budget.

- ♦ **Sweet Arrow Lake Road**

Zimmerman gave calculations showing why he feels it would be better to keep plowing the road than to take over the road as he had earlier suggested.

- ♦ **Road Tarring**

Aungst said we should budget for tarring the roads. The Board added an expense amount of \$10,000 to line item #438.220 for Highway Road Maintenance and reduced the line item # 439.60 for Highway Capital Construction by \$10,000.

- ♦ **Truck Purchase**

Aungst said there is \$70,000 left in Liquid Fuels from this year. Zimmerman said if there is that much left; they should consider purchasing a truck. Lehman said the newer truck is the one costing the most and Rod is pleased with his truck. Zimmerman said we have the money, we should update the equipment.

### **Motion to Adopt the 2008 Proposed Budget**

Zimmerman moved to advertise the proposed 2008 budget for public review for adoption at the December 12, 2007 meeting. Wise seconded the motion, all were in favor and motion carried 4 to 0.

### **Other Items Discussed**

- ♦ **Eagle Scout Project**

Wise said the Eagle Scout project of a sheltered picnic table is finished. The Board directed Ferguson to have a letter ready to sign and put it on the November agenda.

### **Adjournment**

At 8:26 PM Zimmerman moved to adjourn the meeting, Lehman seconded the motion, all were in favor and motion carried 4 to 0; meeting was adjourned.

**Respectfully submitted, Kathy Ferguson, Secretary / Treasurer**