

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 1st 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