

January 11, 2011

**VILLAGE OF WATERLOO
SPECIAL MEETING
January 11, 2011**

The Board of Trustees of the Village of Waterloo met for a Special Meeting on Tuesday, January 11, 2011 at 6:00 p.m. at the Village Hall at 509 S. Front Street. Present were Stanley E. Benke, Jr., Chairman, and Trustees Lee, Barnes and Rotert. Also present were Administrator Hert, Clerk's Assistant Johnson, Attorney Bunger and Village C.P.A. Ed Schroeder. Department Heads Tim Donahue, Linda Oyster, Jim Cooke and Jamie Bednar were also in attendance, as well as a majority of Village employees.

The purpose of this meeting was to introduce and educate employees and staff on the procedures to convert to direct deposit payroll. Additionally, Chairman Benke wanted to review year-to-date revenue and expenses and voice his concerns about potential shortfalls later this year.

Chairman Benke called the meeting to order at 6:05 p.m. and stated the location of the Open Meetings Act. Notice of the meeting was duly exercised and mailed per the bylaws.

Benke explained to attendees his concerns about revenue shortfalls in 2011 and why it's important for everyone to be aware of their individual responsibilities to watch expenses. He is particularly concerned with the effect of Omaha's new policy allowing fireworks' stands, and the impact to sales in Waterloo. He spoke in general about the sluggish economy, and again, the importance to watch and control all expenditures. He said as elected officials and village employees we all share a fiscal responsibility to the taxpayers of Waterloo.

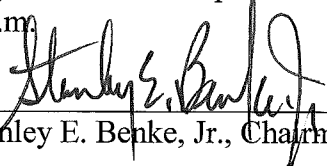
Hert and Johnson explained the new payroll direct deposit policy, and some of the initial roadblocks to implementation. It was decided that we would implement the new payroll schedule effective January 25, 2011 and continue with manual checks until the ACH issues are worked out and a contract with the bank is signed.

Employees were reminded about the Martin Luther King Holiday on January 17th which is a newly observed holiday for the Village. They were also encouraged to attend the Employee Appreciation Dinner at Farmer Browns on January 27, 2011.

There being no further business, the meeting was adjourned at 6:45 p.m. A Regular Meeting was scheduled to follow this meeting at 7:00 p.m.



Nancy Hert, Village Clerk



Stanley E. Benke, Jr., Chairman