

LEAWOOD LEDGER

www.leawoodvillage.com

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MAY 2011

Village Trustees

Denny Desmond
Chairman
781-3558
Brad Long
Vice Chairman
781-3166
Caleb Head
439-6817
Treasurer
659-8866
Dale Owen
Clerk
781-6370
Fran Owen
Secretary
781-6370

Zoning Committee

Dale Blanchard
623-1177
Don Swanson
782-2975
R. E. Smith
624-4688

Board of Adjustments

Rich Reed
624-4180
Troy Royer
624-7141
Ted Young
206-0270

Notice of Public Meeting

May 17, 2011
6:30 P.M.
Redings Mill Fire
Department
5202 S Rangeline
Visitors Welcome

Notice of Open Public Meeting

Public notice is hereby given that the bi-monthly meeting of the Board of Trustees of the Village of Leawood, MO will be held at 6:30 P.M. on **May 17, 2011** to consider and act upon the matters on the following agenda and other subject matters as may be presented at the meeting and determined to be appropriate for discussion at that time. The meeting will be conducted at the Redings Mill Fire Station, 5202 S. Rangeline.

- Approval of treasurer's and financial reports and approval for payment of bills.
- Status and impact of Boyd's bankruptcy filing on the civil and criminal litigation against Paul Boyd.
- Further discuss a plan for repairing and repaving roads in Leawood, including a financial structure and plan to pay for the estimated cost of \$300,000.
- A letter of representation signed by the Board of Trustees with respect to verification of financial records and statements for the year ended December 31, 2010.
- Readings of an ordinance for the Village of Leawood to participate in the Newton County Hazard Mitigation Plan to work toward becoming a safer village/community.

Financial Information- April 30, 2011

2011 (four months) revenues of \$34,023 (includes \$12,668 real estate taxes) exceeded expenses of \$8,155 for a net surplus of \$25,868. As a result the cash balance increased from \$119,540 to \$145,408. As of April 30th balances in the General Fund are \$82,668 and the DOR Road Fund is \$61,240 and the Restitution Fund from Boyd is \$1,500.

The cash balances at Community Bank and Trust are \$20,222 in checking and \$125,186 in money market for a total of \$145,408, which agrees to the CBT statements. Further details of the financial records are available at our web site.

YTD revenues exceeded budget by \$1,523 and prior year by \$670. After months and years of harassment and paperwork, SEMA made its final \$740 payment for the December 2007 ice storm. Expenses are \$10,798 below budget, due to not spending \$8,000 on road repair, and exceeded prior year by \$1,375 due to \$2,315 legal fees due to the Boyd lawsuit.

Road Maintenance/Repair Committee

Kurt Higgins, an engineer with Allgeier, Martin and Associates, has agreed to chair the committee. Dave Smith will remain on the committee and Brad Long will represent the trustees. The preliminary investigation indicates (1) some streets need major repair, while others just need to be resurfaced; (2) the cost could be as high as \$300,000; (3) it may be possible to piggy back on the City of Joplin contract for micro sealing the streets; (4) doing all streets at once would be the most cost effective plan; (5) the financial structure to pay for the project could include a combination of using existing funds, increasing real estate taxes and obtaining loans. Certain legal limitations and requirements also must be considered.

Audit Committee

There were no volunteers for the Audit Committee to review all the financial records of the village to save \$1,650 audit fees and provide improved oversight of our finances that wasn't provided by the previous audit. The audit was very minimal compared to a full audit, which costs around \$8,000 and can't be justified compared to our \$74,000 annual revenue. The trustees have established solid financial controls and reports that keep residents informed by the *Leawood Ledger* and web site. As an alternative, the trustees will sign a letter of representation with respect to the verification and accuracy of financial transactions and statements for 2010 at the May meeting.

April Election Results

Denny Desmond, Brad Long and Dale Owen were elected for a two year term on the Board of Trustees. A special recognition and thanks to Dave Smith for his over six years of dedicated service.

Each year villages are required to print a public notice of election in *The Joplin Globe*. Cost in 2010 was \$586. Kay Baum, Newton County Clerk took proactive steps to consolidate notices for various villages and our cost decreased \$514. A note of appreciation was sent to her.

Boyd Civil Litigation

Kevin Checkett, with Checkett & Pauly filed a lawsuit on behalf of the village to deny Boyd's bankruptcy discharge of the \$376,000 debt to Leawood from the civil lawsuit. On April 20th the U. S. Bankruptcy judge denied Boyd's request for discharge and entered a judgment in favor of Leawood and against Boyd for \$376,000. Boyd has made six payments totaling \$2,000. On June 24, 2010 Judge Kevin Selby gave Boyd one year to repay \$376,000 or face 15 years in prison. A sentencing hearing should be set for late June.