

TAX MATTERS

MARCH 5, 2009, Issue #09-09, by Bernard Ridens, Executive Director
Taxpayers Association of Vigo County, Inc.

7 S Meadows Shopping Center
(812) 235-1361 TAXTOPICS@AOL.COM fax (812) 234-0568

1. BIDDING WARS – SOMETHING NEW FOR THE CITY
2. CRACKERBARREL
3. INDIANA GRAD REQUIREMENTS – HB 1581 (A GOOD IDEA)
4. TEN INVESTMENT RULES
5. PUBLIC MEETINGS

REVIEW OF PAST TAX MATTERS

FEBRUARY 26, 2009 (#09-08)

- LEGISLATIVE ACTION NETWORK
 - Are you interested in what is happening in the Indiana Senate and House? If so, you can watch the sessions that are held on Monday and Tuesday at <http://www.in.gov/legislative/session/video.html>
- TOWNSHIP GOVERNMENT
 - The Indiana Senate passed a bill that would eliminate three-member township boards. The township boards' duties of adopting the annual township budget and acting as the township's fiscal and legislative body would be shifted to the county council.

FEBRUARY 19, 2009 (#09-07)

- HONEY CREEK – VIGO CONSERVANCY DISTRICT PLAN
 - The preliminary evaluation of the district plan for the Honey Creek – Vigo Conservancy District is now available - <http://mywabashvalley.com/media/pdf/HoneyCreekCD-PlanEvaluation2009-02-18-1234991493.pdf> (14-megabyte Adobe Acrobat document)
- HIGH SCHOOL TAX AND GOVERNMENT CONTEST
 - If you haven't donated to this contest, and you choose to do so, please send your donation to Taxpayers Association at 7 S Meadows Shopping Center, Terre Haute, IN 47803
- TOWNSHIP TRUSTEE REPORT
 - The Accounting and Uniform Compliance Guidelines Manual for Townships is a 223-page document that describes the numerous responsibilities that township trustees have or had. It can be found at www.in.gov/sboa

The Taxpayers Association is a not-for-profit organization supported by membership dues. Any citizen or group of citizens in Vigo County may be a member. Current members are encouraged to promote membership in the organization by giving the attached application to a potential member. [See the TA application and dues structure.](#) **This is NOT an invoice for your dues.**

1. BIDDING WARS – SOMETHING NEW FOR THE CITY

The city of Terre Haute will be involved in a new process for the collection of bids relating to the purchase of two dump trucks for the City of Terre Haute Street Department. Companies choosing to bid on the trucks have already submitted the bid information relating to specifications, and those companies meeting the requirements have been invited to submit bids in a process referred to as a “reverse auction” system.

On March 12, 2009, at 2:00 PM the reverse auction will be held online through the BidBridge company. Those submitting bids will be able to see the bids offered by their competitors and will have a chance to “outbid” their competitors. The public and the members of the Board of Works and Safety will be able to view the bidding as it occurs. When the time limit is met, the low bid will be accepted.

For more information on the BidBridge company, visit BidBridge.net.

Leslie Ellis, City Controller, can be credited with the discovery of this company and the process involved. She and Brad Miller, Transportation Director, are excited about using this process and hope that it turns out to be a money saving endeavor.

2. CRACKERBARREL

We encourage you to attend the Legislative Crackerbarrel sessions – meet and talk with your area legislators. The next one is:

Saturday, March 14, 10:00 AM, Vigo County Main Library Lower Level

We need to make our lawmakers aware of our thoughts. The Crackerbarrel sessions are a tremendous way of getting this done. The members of the TA are very knowledgeable and are obviously interested in the manner in which taxes are levied and spent. It would be very beneficial to our community and state if many of you would attend at least one of the remaining sessions listed below. If you are unable to attend, please send someone in your place. When our representatives return to Indianapolis, it would be beneficial if they could state that the Crackerbarrels held in Terre Haute were attended by many area citizens concerned about items under consideration by the 2009 assembly.

3. INDIANA GRAD REQUIREMENTS – HB 1581 (A GOOD IDEA)

Finally, something good is in the making for Indiana K-12 education. It is proposed that a course in financial responsibility be required for graduation. This makes a lot of sense and would be a tremendous substitution for the algebra course currently required. More students have the potential to meet this requirement and be better prepared to live with economic circumstances than they do with algebra preparation.

Full article by Inside Indiana Business –

www.insideindianabusiness.com/newsitem.asp?id=34208

House Bill 1581 latest information –

<http://www.in.gov/apps/lisa/session/billwatch/billinfo?year=2009&session=1&request=getBill&docno=1581>

4. TEN INVESTMENT RULES

IT'S IRONIC that the information and wisdom that's necessary to help one be a successful investor is so freely available, yet so few people actually use it. One reason why is during difficult times, those pesky emotions cloud our judgment. As an example of some great investment wisdom that's freely available, a June 2008 *MarketWatch* article published the following 10 investment rules developed by Bob Farrell over his many decades in the investment business:

1. Markets tend to return to the mean over time.
2. Excesses in one direction will lead to an opposite excess in the other direction.
3. There are no new eras – excesses are never permanent.
4. Exponential rapidly rising or falling markets usually go further than you think, but they do not correct by going sideways.
5. The public buys the most at the top and the least at the bottom.
6. Fear and greed are stronger than long-term resolve.
7. Markets are strongest when they are broad and weakest when they narrow to a handful of blue-chip names.
8. Bear markets have three stages: sharp down, reflexive rebound, and a drawn-out fundamental downtrend.
9. When all the experts and forecasts agree, something else is going to happen.
10. Bull markets are more fun than bear markets.

These are good rules to remember especially during these tumultuous times.

Source: Sammons Securities Weekly Market Commentary e-newsletter

5. PUBLIC MEETINGS

The purpose of this calendar is to encourage taxpayers to attend public meetings. Taxpaying persons working at your business or living in your neighborhood should be encouraged to attend a meeting of their choice at least once per year. The date and time for the meetings listed below are always subject to change. **Organizations that are underlined have a web page that can be accessed by clicking on their respective hyperlinks.** The contact person is also listed. You should call the appropriate office and confirm the date and time if you plan to attend.

Date	Time	Public Meeting	Location	Contact Info
Mon. Mar. 9	2:00 pm	<u>Board of Public Works and Safety</u>	City Hall – 1 st Floor	Robin 232-4767
Mon. Mar. 9	6:00 pm	West Terre Haute Town Board	500 W. Nat'l, WTH	Melody 533-2034
Mon. Mar. 9	7:00 pm	<u>Vigo County School Board</u>	VCSC Board Room	Judy 462-4216
Tue. Mar. 10	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Tue. Mar. 10	4:15 pm	<u>Vigo County Redevelopment Commission</u>	County Annex	Amanda 234-2524
Tue. Mar. 10	7:00 pm	Seelyville Town Board	Seelyville Water Office	Tamara 877-2665
Wed. Mar. 11	10:00 am	<u>County Board of Zoning Appeals</u>	County Annex	Judy 462-3367
Wed. Mar. 11	4:30 pm	<u>City Park Board – General Meeting</u>	Deming Park	Eddie 232-2727
Wed. Mar. 11	7:00 pm	<u>Airport Authority</u>	Airport	Kara 877-2524
Thur. Mar. 12	7:00 pm	<u>City Council – Regular Meeting</u>	City Hall – Courtroom	Michelle 232-3375
Sat. Mar. 14	10:00 am	LEGISLATIVE CRACKERBARREL	Library – Main Branch	Nancy 232-1113
Mon. Mar. 16	5:30 pm	<u>Human Relations Commission</u>	Booker T. Washington Center	Jeff 232-0110
Mon. Mar. 16	6:30 pm	<u>County Council – Public Forum</u>	County Annex	Auditor 462-3361
Mon. Mar. 16	7:00 pm	<u>Vigo County Public Library</u>	Library – Main Branch	Nancy 232-1113
Tue. Mar. 17	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Tue. Mar. 17	10:00 am	<u>City Board of Sanitary Commissioners</u>	City Hall – 3 rd Floor	Sally 235-5458
Tue. Mar. 17	12:00 pm	Taxpayers Association Board Meeting	Garmong & Son, 3050 Poplar St.	Bernard 235-1361
Wed. Mar. 18	9:30 am	Clay-Owen-Vigo Solid Waste District	109 E. Nat'l, Brazil IN	Janet 800-387-3380
Wed. Mar. 18	4:00 pm	<u>City Redevelopment Commission</u>	City Hall – 1 st Floor	Phenny 232-0018
Thur. Mar. 19	2:00 pm	Tree Advisory Board	City Hall Mayor's Conf. Room	Jennifer 232-4028
Mon. Mar. 23	2:00 pm	<u>Board of Public Works and Safety</u>	City Hall – 1 st Floor	Robin 232-4767
Mon. Mar. 23	4:00 pm	<u>County Park Board</u>	County Annex	Julia 462-3391
Mon. Mar. 23	5:30 pm	Terre Haute Housing Authority	2001 N. 19 th Street	
Mon. Mar. 23	7:00 pm	<u>Vigo County School Board</u>	VCSC Board Room	Judy 462-4216
Tue. Mar. 24	9:00 am	<u>County Commissioners</u>	County Annex	Judy 462-3367
Tue. Mar. 24	4:30 pm	<u>County Council</u>	County Annex	Auditor 462-3361
Wed. Mar. 25	4:30 pm	<u>City Park Board – Business Meeting</u>	Deming Park	Eddie 232-2727
Wed. Mar. 25	5:30 pm	<u>Information Technology Advisory Board</u>	City Hall – 1 st Floor	Brad 244-2316
Wed. Mar. 25	7:00 pm	<u>Airport Authority</u>	Airport	Kara 877-2524

END

Disclaimer: This message is intended for the use of the person or entity to which it is addressed and may contain information that is privileged and confidential. If the reader of this message is not the intended recipient, or the employee or agent responsible to deliver it to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this information is strictly prohibited. Erroneous transmission or receipt of the information contained herein shall not constitute a waiver of any applicable privilege. If you have received this document by error, please notify us immediately and destroy the related message.