

BUDGET & FINANCE COMMITTEE MINUTES

May 7, 2019

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm. Members present: Mayor Adams, Scott Fridly, Corine Hughes, John Peterson, Jaye Quimby and Dave Winters

Also present: Chief Dickson, Tricia Diduch, Arianne Honkamp (6:42 pm), Cory Magnus and Jodi May

Motion by Mr. Fridly, second by Mr. Winters, to waive the reading of and approve the minutes of April 16, 2019. All ayes. Motion approved 3-0.

PUBLIC COMMENT

None.

SPECIAL WARRANT CONSIDERATIONS

None.

RECOMMENDATION OF PAYMENT

Bills were reviewed and recommended for approval in the amount of \$202,173.93.

MAYOR ADAMS

Mayor Adams discussed the police pension and stated that with Governor Pritzker in office it doesn't sound like they are going to consolidate police pensions. Mayor Adams said that the Village should be 90% funded by the year 2040 and Governor Pritzker's solution is to be 90% funded by 2050 or 70-80% funded by 2040. Mayor Adams said that this could lower the cost that the Village has to put into the police pension fund in the budget. Mayor Adams wanted the Committee to be thinking about this for further down the road. Ms. Quimby added that the Village is better funded than several surrounding communities.

Mayor Adams advised the Committee that the Village received the \$30,000 grant for the parking lot in the 100 block of N. Blackhawk Boulevard.

Mayor Adams added that there were two bids for the old Public Works building that came in at \$135,000 and that they will discuss this further in executive session at the Village Board meeting later in the evening.

JAYE QUIMBY, TREASURER

Ms. Quimby stated that she should receive \$95,000 in sales tax by the end of the week. Ms. Quimby added that she is still holding \$61,000 in checks and that the general fund has about \$15,000 with her holding that. Mr. Fridly inquired what was in the sewer funds. Ms. Quimby advised that she had borrowed \$45,000 and an additional \$10,000 from sewer and that there is currently \$240,000 left in the sewer fund. Ms. Quimby stated that property tax bills are also being distributed late this year. Mr. Winters inquired about income tax and Ms. Quimby said that she anticipates \$70,000 to come by the 20th of the month. Mr. Winters and Mr. Fridly added that Ms. Quimby hold off as long as she can, but not to let the sewer funds get below \$100,000.

Ms. Quimby went over the numbers from the audit proposals with the committee. Ms. Quimby stated that she received proposals from Wipfli, Sikich and Baker Tilly. The Committee would like the approval of the audit proposal placed on the next agenda. Ms. Quimby stated that she will be in touch with Wipfli and Sikich and send out an email to everyone.

JOHN PETERSON, CHAIRMAN

Mr. Peterson and the Committee discussed the changes to the 2019-2020 budget. Ms. Hughes stated that she will make the changes to the budget and distribute a fourth version to the trustees when she has that done.

Mayor Adams questioned why the Committee didn't want to continue the parking lot agreement with Tacchi for \$540/year. Mayor Adams stated that he disagrees with this because the parking lot gets used a lot. The Committee advised that the Village is responsible for the maintenance in the agreement and the parking lot is in bad shape.

DAVE WINTERS, TRUSTEE

None.

SCOTT FRIDLIDY, TRUSTEE

None.

VILLAGE COLLECTOR, CORINE HUGHES

None.

ANY OTHER BUSINESS ALLOWED BY LAW

None.

ADJOURN

Motion by Mr. Winters, second by Mr. Fridly, to adjourn at 6:56 pm.

Respectfully submitted,

Christina Stewart
Village Clerk