

BUDGET AND FINANCE COMMITTEE MINUTES
February 8, 2011

Mr. Winters called the regular meeting of the Budget and Finance Committee to order at 6:31p.m. Present were: Dave Winters, Josh Brown, Scott Fridly, Judy Rossi, Jaye Quimby, Mayor Adams and Attorney Cox. Also present: Laura Bloodworth and Chief Dickson

Motion by Mr. Fridly, second by Mr. Brown to waive the reading of and approve the minutes of January 18, 2011. All ayes. Motion carried 3-0.

Bills were reviewed and approved in the amount of \$107,352.39

JAYE QUIMBY

Ms. Quimby informed committee members the village's police pension fund had been selected for an audit by the Department of Insurance. This will require extra time for Ms. Quimby and Mayor Adams asked that she be compensated for the extra time needed to comply with the audit requests. Committee members agreed. The Department of Insurance will issue a letter of findings when they have completed the audit and the village will be able to make any necessary corrections if needed.

The Mayor asked if the village had received any more payments from the state. Jaye said that we had received one the end of January, but none since then, and that the state was now four month behind or around \$190,000 behind. The sales tax payments however are coming in regularly. Money would need to be transferred from different funds to cover the bills and payroll.

Jaye also shared with the committee she had found a misfiled request from an officer who had left the police department in 2009 to roll over his pension fund. She has contacted him and is in the process of taking care of it now.

Ms. Quimby said she had received an email from the Illinois Municipal Treasurer stating that financial advisors have to register with the FCC, and they had determined that members of municipality board may be considered financial advisors. Jaye said she would be finding out more and would let the committee know.

JUDY ROSSI

Ms. Rossi talked to the committee about wanting to send the ordinances from 2010 out to be codified and she would like to include the beginning of 2011 as well. The committee members asked her to wait until next month to send them out.

Mr. Winters asked that the village check with the current health insurance provider to see what difference the recent changes would make on the rates they are charging.

Mr. Fridly moved, Mr. Brown second to adjourn at 6:57p.m.

Respectfully submitted,

Brenda Warren
Office Manager