

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, February 13, 2019

7:15 a.m.

Village Conference Room

Attendance

Committee Members:	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	X
Todd Crockett, Trustee	X
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
Sam Martin, Trustee	X
Wendell Phillips, Trustee	
Other attendees:	
Chris LaRocque, Village Admin	X
Jim Hanley, Supt. Of Public Works	X
Al Swinford, Chief of Police	X
Ryan Marion, Building Official	X
Sarah Marion, Event Coord.	
Janice Schulteis, Resource Mgr.	
Sheila Martin, Treasurer	X
Geoff Aggen, Tyson Eng.	
Darla Hurley, Deputy Village Clerk	

Trustee Gesky called the meeting to order at 7:15 a.m.

A motion was made by Mayor Nugent, seconded by Trustee Boyce, to approve the minutes of the January 9, 2019 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **315 N. Locust Purchase Update**– Mr. LaRocque stated that the contract for purchase has been signed. Title work is being completed. The approval of the purchase will be on the Village Board agenda for February 19th.

The owners of 315 N. Locust also own some property located near 6000 North and they have agreed to annex into the Village. The annexation agreement and ordinance is being prepared by Mr. Cainkar. Mr. LaRocque is also speaking with the owners of another piece of property located at northeast corner of S. Cypress and 6000 North.

Mr. LaRocque is also speaking with Nancy VanDrunen about annexation and allowing the south path along the NiCor easement on her property.

A letter of intent to purchase 315 N. Locust from the village has been received from O'Reilly's Auto Parts. Since the property is being purchased with TIF funds, the village must follow a specific procedure to resale the property. Mr. Cainkar will be preparing the procedure paperwork. The purchase price is \$265,000 plus we will have the demo costs.

- **154 N. Walnut Purchase** – Mayor Nugent and Trustee Martin have discussed expanding the Square on Second for future purposes by going north. One property that is located to the south of the Square is interested in selling but not right away as the owners would need to remove all tenants. The item to allow Mr. LaRocque to negotiate for the purchase of the property will be placed on the February 19th board agenda.

Mr. Marion was excused at 7:24 a.m. from the meeting.

- **Event Coordinator Job Title Change & Salary Discussion** – Mayor Nugent asked to discuss Ms. Marion's job due to her involvement with all aspects of promoting the village throughout the county. Ms. Marion has been doing an outstanding job. Mayor Nugent is proposing a job title change to Marketing and Community Relations Director. Her job description would also be changed. Mayor Nugent would also like to see a salary increase of \$10,000 total split between the village and the Chamber of Commerce.

Mayor Nugent has found that other villages that have similar positions are paid more than Ms. Marion.

The discussion will continue at the next Finance Committee meeting.

Mr. Marion returned to the meeting.

- **FY 2020 Budget & FY 2019 Budget Amendment** – Mr. LaRocque presented a spreadsheet for the current budget (see attached). Revenues are down due to the sale of the sewer system, but that was expected. The current budget was hard to develop due to the pending sale of the sewer system. Mr. LaRocque will continue to work on the amendment.

Mr. LaRocque has prepared a preliminary budget for FY2020 (see attached). Mr. LaRocque also showed a spreadsheet showing the investment of the \$25,000,000 and the interest that will be earned in each fiscal year. The interest income will be used to pay the garbage fee. Mr. LaRocque will continue to update the preliminary budget. Mayor Nugent stated that the village will pass a balanced budget.

Trustee Dole exited the meeting at 8:05 am.

- **Golf Course Update** – Mr. LaRocque will be going to a meeting tonight. Mr. LaRocque stated that finances are not good for the course as listed from the January meeting. They are trying to renegotiate their golf cart lease to save some money. They have reevaluated their costs that are charged for the banquets and made some changes. The total memberships listed for January were 20. They are planning to be open for 2019.

Trustee Crockett exited the meeting at 8:16 am.

- **Month End Financial Reports** – Some line items for the Public Works and Police Department are over, but as the end of the fiscal year approaches the lines will be amended through the FY 2019 Budget Amendment.

A motion by Mayor Nugent and seconded by Trustee Gesky, to adjourn the meeting at 8:29 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk