

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, June 22, 2022

7:00 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	X
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.	
Sheila Martin, Treasurer	X
Darla Hurley, Deputy Village Clerk	X

Trustee Gesky called the meeting to order a 7:00 a.m.

A motion was made by Mayor Nugent, seconded by Trustee Gesky to approve the minutes of the May 11, 2022 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **Baseball Program Funding Request** – Stacy Glenn and Zach Spainhour representatives for MYBSL were present to request the village’s participation on upgrading several ball fields in Heritage Park and Legacy Park. Ms. Glenn stated that there are over 300 children that participate in MYBSL. Mayor Nugent asked for additional information before the village can make a decision on the amount of village participation. Requested was a list of board members; a layout of the fields overlaid with the soccer fields; cost of the updated shed; list of priorities for MYBSL, the amount of money the organization is willing to spend and a timeframe for the updates. The organization will work on the requests and then send the information to Mr. LaRocque.

The Finance Committee meeting was suspended at 7:34 am, so that the Public Safety Committee meeting could be held before Trustee Dole needed to leave for her employment.

The Finance Committee reconvened at 7:41 am.

- **Audit Dates** – SKDO, Bourbonnais, IL, are scheduled to be at the Village Hall on July 6-8 to complete the FY 21-22 Audit.

- **CD Investments** – The Village has been working with Qwickrate through Shawn O’Brien as opposed to local banks. This process was offering 0.5% more at the time the village was shopping rates. The process has been more involved, and Ms. Martin has had to do a considerable amount of work. The banks are only allowed to invest up to \$250,000 increments, so with \$10 million to invest there are 40 wire transfers required. The village is using a combination of 6- and 12-month CD’s. Two of our local banks were not interested in quoting rates this time. The average rate is 2%. A recap sheet will be given when the process is complete.
- **Fitness Court Update** – Mr. LaRocque presented a map of Legacy Park showing the proposed location of the fitness court. Mr. LaRocque, Mr. Hanley, and Trustee Martin met at the park to develop the location. The concrete pad will be a 40’ x 40’. The village will install the concrete slab, but the company will install all equipment.
- **Month End Financial Report** – Mr. LaRocque stated that all departments are doing well.

A motion by Trustee Crockett and seconded by Trustee Gesky to adjourn the meeting at 7:53 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk