

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, July 13, 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 Trustee Boyce, seconded by Trustee Dole to approve the minutes of the June 22, 2022 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **Wellistics ARPA Funding Request** – Mr. Peter Radulovic with Wellistics Infrared Sauna Studio was present to request a grant from the Village’s ARPA funds. Wellistics is located at 180-190 South Locust Street. Mr. Radulovic attended an event sponsored by the local chambers of commerce. During that presentation he was made aware that he could apply for a grant through Kankakee County. He applied and was able to receive a \$5000 grant from the county. He also approached the village about matching funds through the ARPA funds. Mr. LaRocque told him to come to this committee to make his request. Mr. Radulovic stated that the business is slowing recovering. They were closed for six months during the pandemic. Spa Remedy has joined them in the building.

Mayor Nugent asked that Mr. Radulovic prepare some more detailed financial information specific to Wellistics. The financial documents presented were a combination of several businesses that Mr. Radulovic owns. Only Wellistics is located in the village. Mr. Radulovic will contact Mr. LaRocque with the requested financial information. The Village will review the request once all information is received.

Wellistics did receive a loan from SBAEDIL. They did not receive a PPE grant.

Mr. Radulovic exited the meeting at 7:16 a.m.

- **Baseball Program Funding Request** – Mr. LaRocque stated that MYBSL is still compiling the requested information. They hope to have the information for the Public Works Committee meeting scheduled for July 26, 2022.

Mayor Nugent would like to have the village make a request to KCCVB for funds. There has been a local push to have the KCCVB provide money to the BTPD for installation of turf fields. Mayor Nugent would like to use the numbers from MYBSL for possibly requesting improvements at Heritage Park.

- **Property Tax Rebate Applications Update** – Mr. LaRocque stated that there have been 409 applications submitted. Village personnel are verifying residency and that the home has the homestead exemption.
- **Audit Update** – The auditors were on site for three days last week. The final audit will be presented at a later date. They will be recommending some small procedural changes, but there no major issues.
- **CD Investments** – Mr. LaRocque presented a report from QwickRate showing all the banks that monies were invested with. The average rate is 2%.
- **Month End Financial Report** – Ms. Martin added a column to the report to show where the monies were taken from each fund for the investments with QwickRate. Mr. LaRocque stated that some line items may be high due to personnel costs that are higher in the summertime but will even out over the fiscal year. Ms. Martin said that the first property tax payment will be in late July. Mr. LaRocque received an email that the second payment of ARPA funds will be received later this summer. There was no specific date given.

The Village has not received any word on the downtown grants that the village applied for.

Mr. LaRocque was informed that the village will not be losing any revenue from the state's suspension of the grocery tax.

A motion by Trustee Crockett and seconded by Mayor Nugent to adjourn the meeting at 7:32 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk