

COMMITTEE OF THE WHOLE

Finance Committee

Tuesday, November 19, 2024

7:00 a.m.

Village Board Room

Attendance

Committee Members:	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	X
Todd Crockett, Trustee	X
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
CJ Boudreau, Trustee	
Wendell Phillips, Trustee	X
Other attendees:	
Chris LaRocque, Village Admin	X
Jim Hanley, Supt. Of Public Works	X
Al Swinford, Chief of Police	X
Sheila Martin, Treasurer	X
Jakob Knox, Community Relations Dir	X
Bruce Hill, HR Green	X
Darla Hurley, Deputy Village Clerk	X
Dawn Gesky, Office Assistant	X

Trustee Gesky called the meeting to order at 7:43 a.m.

A motion was made by Trustee Phillips, seconded by Trustee Crockett, to approve the minutes of September 11, 2024, as written; motion carried by voice vote - all ayes, no nays. Boudreau absent.

Public Participation: None

Items for Discussion:

- **Property Tax Rebate Update** – Mr. LaRocque gave a short update on property tax rebate. *(See list in packet)*
- **Levy Discussion** – Mr. LaRocque presented a chart showing a comparison of the EAV and previous levy increases. Mr. LaRocque also showed a chart with the 2024 projections using various percentage increases. Mr. LaRocque stated that the Police Pension actuaries recommended a levy of \$525,000 for pension purposes. This is an increase of \$25,000 over last year. Mr. LaRocque recommended a 2.5% increase. The committee agreed to raise the tax levy to 2.5%.

Trustee Boyce exited the meeting at 7:48 p.m.

- **Property/Liability/Worker's Comp Insurance Update** - Mr. LaRocque stated that renewal quotes were received for the property, liability and worker's compensation insurance. Our renewal will be an increase of 2.62%.
- **Project Cost Recaps** – Mr. LaRocque presented the spreadsheets showing the recaps of each project.
- **Month End Financial Report** – Mr. LaRocque stated that all departments are in line with the budget.

Finance, Public Safety and Public Works Committee meetings will be moved to December 17, 2024.

A motion by Trustee Gesky and seconded by Trustee Dole to adjourn the meeting at 8:06 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk