

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, March 11, 2020

7:00 a.m.

Village Conference Room

Attendance

Committee Members:	
Timothy Nugent, Mayor	X
Timothy Boyce, Trustee	
Todd Crockett, Trustee	
Diane Dole, Trustee	X
Joel Gesky, Trustee	X
Sam Martin, 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
Ryan Marion, Building Official	X
Sarah Marion, Event Coord.	X
Sheila Martin, Treasurer	X
Darla Hurley, Deputy Village Clerk	X

Mayor Nugent called the meeting to order at 7:00 a.m.

A motion was made by Trustee Phillips, seconded by Trustee Dole, to approve the minutes of the February 12, 2020 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **TIF Façade Request** – Mr. Russ Jensen, owner of Brown-Jensen Funeral Home, would like to update the façade of his business located at 21 North Main Street. Mr. Jensen submitted his application with expected costs of \$48,500. The Village will participate up to a max of \$15,000. The application will be presented to the Village Board at their next meeting for approval.

Trustee Gesky suspended the Finance Committee meeting at 7:06 a.m. so that the Public Safety Committee meeting could be held before Trustee Dole needs to leave.

Trustee Gesky re-opened the Finance Committee meeting at 7:33 a.m.

- **Permit Fees / Payment Extension** – Mr. Marion stated that the Mayor, Mr. LaRocque and himself met with Mr. Curwick concerning the waiving of permit fees until the new construction home project obtains occupancy or one year whichever comes first. Bourbonnais has a similar program and Mr. Curwick built 22 homes there last year. Mr. Curwick had told the village that more people are not building custom homes; people would

rather buy something that is already completed. Mr. Curwick would commit to building four (4) homes if we were willing to do this program. The village ordinance will need to be changed.

- **Health/Dental Insurance Renewal Rates** – HomeStar Insurance obtained the renewal rates for United HealthCare and Principal Dental. The health insurance renewal rates will increase by 2% and the dental insurance renewal rates will increase by 1.5%.
- **FY 2020 Amendment** - Mr. LaRocque presented a sheet showing where the seven million that was in the sewer fund after the sale of the system, was used. Either it was used to make some repairs, for salaries, for garbage fees or it was transferred into other funds to be used at a later date. Mr. LaRocque stated that the current budget is over but some of this is from the extra payment that was deposited in the Police Pension Fund due to the actuarial making a correction on their numbers. Overall revenues are up currently.

Mayor Nugent announced that during the Title Insurance research the Golf Course deed that was received from the State was wrong and will need to be corrected and re-recorded Mr. Joe Cainkar is working on getting it corrected.

- **FY 2021 Budget** – With events of the last few weeks, the interest rates have gone down by historic levels. Mr. LaRocque presented a preliminary budget with a page of possible cuts that could help the proposed budget. Mayor Nugent stated that the village reserves may need to be touched. After more discussion, the consensus of the committee is to look at all reasonable cuts, maintain services and tap into the reserves if required.

Trustee Dole exited the meeting at 8:07 am.

Two CD's are coming due on March 31st. It has been recommended that the funds be put into a variable Money Market for a 3- or 6-month period. This will allow the village to watch the interest rates. It is hoped that they will rise.

A motion by Trustee Gesky and seconded by Mayor Nugent to adjourn the meeting at 8:13 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk