

COMMITTEE OF THE WHOLE

Finance Committee

Wednesday, June 14, 2023

7:31 a.m.

Village Board 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	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
Sheila Martin, Treasurer	
Jakob Knox, Community Relations Dir	
Darla Hurley, Deputy Village Clerk	X

Trustee Gesky called the meeting to order at 7:31 a.m.

A motion was made by Mayor Nugent, seconded by Trustee Dole, to approve the minutes of the May 10, 2023 as written; motion carried by voice vote - all ayes, no nays.

No Public Participation

Items for Discussion:

- **Historical Society Donation Request** – Mr. LaRocque presented a request for \$1500 per year. This is a budgeted item.
- **Sportsman’s Club Fireworks Donation Request** – Mr. LaRocque presented a request for \$10,000. Last year we gave them \$8000 for the fireworks. Mr. LaRocque budgeted \$10,000 this year due to the potential increase in costs for the fireworks show.
- **Timecard/Payroll System** - Mr. LaRocque stated that with two new buildings staff had been looking at upgrading to a electronic system instead of paper copies. Initial installation is around \$20,000. Staff is still investigating if the system will be beneficial for all departments.
- **Cyber Fraud Update** - The claim has been denied by our cyber insurance company. The staff is working with our insurance broker to see if there is any other recourse of action. The village will pay the vendor the money owed.

- **Security Camera Rebate Program** – The village had a successful program before and the committee feels it is worth opening the option again for a period of time. Mr. LaRocque will update the application with the program to be open until 12/31/23. Receipts must be dated between 6/1/23 – 12/31/23.
- **CD Rates / Reinvestments** – Mr. LaRocque stated that several CDs are coming due in June. (See spreadsheet in packet). One-year rates are at 5.5%. Mr. LaRocque would like to add another \$2.5 million into CD's besides what is already invested. The total investment will be \$7.5 million for the whole program.
- **Project Cost Recaps** – Mr. LaRocque presented spreadsheets showing various projects' on-going costs. The Township has paid their portion of the Legacy Park concession stand project. Mr. Hanley asked about adding to the landscape project a stamped concrete border (poured in place) instead of landscape edging. The approximate cost is \$5600. Mr. Hanley will contact the Township for their approval. Trustee Gesky asked if the parking lot addition needs to be planned. It was asked if additional parking is needed. The area will be watched to see if the need is there. Mr. LaRocque will review the police department building and the public works building projects to make sure that the projects will come in at the budgeted amount.
- **Month End Financial Report** – Mr. LaRocque stated that we are just one month into the fiscal year. There are no issues with any department.
- **Misc.**
 - Mr. LaRocque reminded the committee that all email correspondence will be going to village email addresses only.
 - The Board will have an ordinance that authorizes the reimbursement of the 2022 property taxes back to the village residents on Monday, June 19th board meeting agenda.
 - The village has received approval from ComEd to make the connection of the new street light poles on South Creek Drive.

A motion by Mayor Nugent and seconded by Trustee Dole to adjourn the meeting at 8:08 a.m. Voice vote – all ayes.

Respectfully submitted by Darla Hurley, Deputy Village Clerk