

**FINANCE COMMITTEE MEETING
APRIL 12, 2011**

Chairman Gary Maitland called the meeting to order at 6:45 pm.

Members present: Stephen Appell

Also present: President Claeysen, Nancy Belt, Chief Todd Houde, Treasurer, Karen Melloch, Trustees: Scott Kramer, Sally Hollembeak, David Schroeder,

David Nord, Joe Caveny

Absent: James Coppernoll

Gary Maitland moved to adopt the amended agenda adding the following:

1. Plant a Row
2. Historical Society Roof Repairs
3. 2011/2012 Annual Budget

Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of March 8, 2011. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Karen Melloch presented the committee with estimated revenues and budgeted expenditures report. Karen Melloch stated that if the village receives State Income Tax and Telecommunication Tax the month of April the total cash on hand April 30, 2011 will be approximately \$164,000.00 more than previously estimated. The committee thanked Karen for her report.

PLANT A ROW

Stephen Appell informed the committee that he spoke with Ms. Peggy Long from U of I Master Gardener in regards to setting-up a "Plant A Row" program in Cherry Valley. Ms. Long will set-up her vegetable collection for Monday's at the village hall starting in July and ending in September. Stephen Appell moved to send to the village board authorizing Peggy Long coordinator for 'Plant a Row" program in the Village of Cherry Valley. Gary Maitland seconded. Motion carried by voice vote.

REVIEW THE BILLS

Gary Maitland and committee reviewed the bills prepared by Village Clerk, Nancy L. Belt.

PAYMENT OF THE BILLS

Gary Maitland moved to send to the village board authorizing the payment of all bills signed and approved by the finance committee on April 12, 2011. Stephen Appell seconded. Motion carried by voice vote.

BUDGET CALENDAR

- public budget hearing was held April 4, 2011
- budget ordinance first reading at the village board meeting April 4, 2011
- finalize budget; April finance meeting – April 12, 2011

- close out books prepare for annual audit – Karen Melloch stated that the audit will begin May 23, 2011 per her meeting with Elloit & Company

HISTORICAL SOCIETY ROOF REPAIRS

President Jim Claeysen stated that the original village hall building is owned by the village and leased by the Historical Society and recommends budgeting \$10,000 for the roof repairs under Buildings & Grounds line item 5120. Everyone agreed.

VILLAGE FIVE YEAR PROJECTION PLAN

President Jim Claeysen said that he, Gary Maitland and Karen Melloch are presenting the committee and board members with the village's five year projection plan. Stephen Appell asked for further discussion on what the appropriate reserve amount should be. President Jim Claeysen stated that by eliminating the telecommunication tax it will reduce the reserve fund \$100,000.00 a year. Gary Maitland said that the finance committee will continue to monitor the five year plan and recommended drafting a resolution for "reserve statement policy". Everyone agreed.

Joe Caveny reviewed his public works budgets reflecting a deduction of \$45,000.00.

Administrator David Nord said by combining the Planning Commission Board and Zoning Board of Appeal the Special Committee line item will be reduced. Chief Todd Houde stated that his budget has no changes.

Karen Melloch thanked the department heads for their controlled spending and police departments increased revenues in order to balance out the year-end at \$1,254,250 cash on hand.

Gary Maitland moved to convene into executive session for the purpose of:

2(c)(11) Litigation, when an action against, affecting or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and centered into the minutes of the closed meeting.

2(c)(2) Collective negotiating matters between the public body and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees

Stephen Appell seconded. A roll call vote was taken: Gary Maitland Aye - Stephen Appell-Aye

Motion carried. Time: 7:57 pm.

Gary Maitland called the open meeting back to order at 9:42 pm. Village Clerk, Nancy L. Belt called the roll: Gary Maitland – Aye - Stephen Appell – Aye

Gary Maitland moved to send to the village board recommending passing and approving the "2011 /2012 Annual Budget" for second and final reading. Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to adjourn at 9:43 pm. Stephen Appell seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt

Chairman Gary Maitland approved the minutes on April 14, 2011