

**FINANCE COMMITTEE MEETING
NOVEMBER 8, 2011**

Chairman Gary Maitland called the meeting to order at 7:00 pm.
Members present: Stephen Appell, JoAnn Hudson
Also present: Chief Todd Houde, Treasurer, Karen Melloch
Scott Kramer, Village Clerk, Nancy Belt, Sally Hollembeak
Absent: David Schroeder & President Jim Claeysen

Gary Maitland moved to adopt the agenda with following changes:
Add: Funding for Santa Event
Delete: Executive Session.
Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of October 11, 2011. Stephen Appell seconded. Motion carried by voice vote.

TREASURER'S REPORT

Treasurer Karen Melloch reported on the police pension accounts and year to date expense report. Karen said the sale tax revenues are up and year to date cash on hand at the end of this fiscal year April 30, 2012, is now estimated at \$1,836,703. The legal fees year to date expenditures are at \$42,858, 89% of the budget amount of \$48,000. Karen said this is due to the I-39 project expense of \$27,820.00. Karen also presented the committee with a summary of Scott Trimble expenditures. Karen said that she attended a free Financial Symposium sponsored by the Illinois State Treasurer's Office and said the information she received was very beneficial.

PAYMENT OF THE BILLS

Gary Maitland moved to send to the village board to authorize payment of all bills signed and approved by the finance committee on November 8, 2011. Stephen Appell seconded. Motion carried by voice vote.

BUDGET CALENDAR

Gary Maitland presented the November budget calendar requirements:

- a. Amend Ordinances; Long Range Program & Capital Improvements
- b. Pass and Approve Abatement Ordinances

Gary Maitland stated that both projects are in process.

TELECOMMUNICATION REPORT:

Gary Maitland stated that if the board wants to eliminate or reduce the percentage of the telecommunication tax the ordinance will need to be passed in March 2012 and go into effective July 2012.

IMLRMA INSURANCE RENEWAL

David Nord presented the Illinois Municipal League Risk Management Association renewal for 2012 annual contribution in the amount of \$106,663 if paid by 12/16/2011. David also presented plan 2012 Min/Max Contribution \$95,223. Gary Maitland moved to send to the village board to approve the amount of \$95,223, 2012 min/max to be paid by December 16, 2011 to Illinois Municipal League Risk Management Association. Stephen Appell seconded. Motion carried by voice vote.

SANTA EVENT FUNDS

Stephen Appell moved that the committee approve the amount of \$350.00 for the Recreation Board's "Santa Comes to Town" event. JoAnn Hudson seconded. Motion carried by voice vote.

Gary Maitland moved to adjourn at 7:31 pm. Stephen Appell seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt
Chairman Gary Maitland approved the minutes on November 10, 2011