

**VILLAGE OF SOUTH BARRINGTON
MINUTES OF THE FINANCE COMMITTEE MEETING
DECEMBER 11, 2017
2:00 PM**

CALL TO ORDER

The meeting was called to order at 2:03 pm by Committee Chairman Stagno.

ROLL CALL

Members Present: Committee Chairman Stagno, Trustee Joseph Abbate, and Trustee Bernard Kerman.

Members Absent: None.

Others present: Mayor Paula McCombie, Treasurer Michelle Bodie, Village Engineer Natalie Karney and Administrator Bob Palmer.

PUBLIC COMMENT

Resident Anthony Abri was asked to introduce himself by Mayor McCombie as a candidate to be appointed to the Village Plan Commission. Mr. Abri reviewed his qualifications and tenure in the Village. Members of the Committee welcomed Mr. Abri and he was invited to attend the next Village Board Meeting.

APPROVAL OF MINUTES

Trustee Kerman made a Motion to approve the Minutes of the Open Session Meeting held November 6, 2017. Trustee Abbate seconded the motion. Chairman made one change to the minutes, in the second paragraph below item number two, MFT Funds, the beginning of the first sentence, changing 'Having' to 'There being'. The sentence would then begin "There being no further discussion,". By unanimous voice vote, the Motion passed.

AGENDA ITEMS

1. Park District Development Bond Discussion

Village Engineer Karney explained that the Park District is applying for permits to construct a new Paddle Tennis Court Facility. The issue is whether to have the Park District put up a letter of credit or bond as security, seeing that it is another municipal taxing body. Treasurer Bodie explained that the alternative would be to have the Park District execute an indemnification agreement. Trustee Abbate voiced support for the indemnification agreement in lieu of a letter of credit. The Committee concurred that the Park District would be asked to execute an indemnification agreement, execute a developer's agreement with escrow and pay for building permit fees.

2. Budget Schedule

Treasurer Bodie reviewed the proposed budget schedule with the Committee.

3. Pension Plans

Treasurer Bodie reviewed with the Committee the current fund balance in the Police Pension Fund and the status of the RFP for a financial advisor. Bodie also reviewed the 2018 IMRF

Employer contribution rate and current reserve balance. The Committee then discussed making an additional contribution to the pension fund. Bodie recommended a resolution be prepared designating an additional payment of \$25,000.

Chairman Stagno asked for a motion to recommend to the Village Board an additional payment into the Police Pension Fund of \$25,000. Motion was made by Kerman to recommend the additional payment to the Village Board for consideration. Motion was seconded by Abbate. On a voice vote motion carried.

4. Resolution authorizing payment of \$50,000 from the Bartlett Sewer Construction Fund to the Performance Deposit Fund on the Principal of the Inter-Fund Loan

Bodie presented the issue of making a payment of \$50,000 from the Bartlett Sewer Construction Fund to the Performance Deposit Fund on the Principal of the Inter-Fund Loan.

Chairman Stagno asked for a motion to recommend to the Village Board a Resolution authorizing payment of \$50,000 from the Bartlett Sewer Construction Fund to the Performance Deposit Fund on the Principal of the Inter-Fund Loan. Motion was made by Kerman to recommend the proposed resolution. Motion was seconded by Abbate. On a voice vote motion was approved.

5. Employee Holiday Bonus

Bodie reviewed the proposed Holiday Bonus payments for employees.

Chairman Stagno asked for a motion to recommend payment of the Employee Holiday Bonuses to the Village Board. Motion was made by Kerman to forward the list of proposed Holiday Bonuses to the Village Board for approval. Motion was seconded by Abbate. On a voice vote motion carried.

STAFF REPORTS

Mayor

Mayor McCombie reported that Pinstripes is interested in a new liquor license that would allow them to sell lemon cello liqueur. If there are no objections a new license would be created and presented at the next Village Board meeting.

Mayor McCombie also reported on progress to fill the open Executive Assistant position and commented on her recent attendance at the Climate Forum and signing the Climate Pledge.

Mayor McCombie also reported on the references of the Special Counsel (Amy Gaylord) and how positive they were. The Mayor also reminded the Committee that the Police Holiday Party would be held on December 16, 2017.

Village Administrator

Palmer reported that staff is preparing for the final County inspection on the tree cutting and removal along Mundhank, Bartlett and Penny Roads.

Finance Officer

Bodie reported on changing brokers for Workers Compensation insurance and highlighted the new services available.

OLD BUSINESS

No old business to discuss.

NEW BUSINESS

Mayor McCombie brought up the recent requirement from the state to pass a new sexual harassment policy. Also the definition of 'catastrophic' as it applies to PSEBA was discussed briefly in terms of developing a local definition.

CLOSED SESSION

No closed session was held.

ADJOURNMENT

Having no further business, Chairman Stagno asked for a Motion from the Committee to adjourn the meeting. Trustee Abbate made a Motion and Trustee Kerman seconded. By unanimous voice vote, the motion passed, and the meeting was adjourned at 3:51 p.m.

Respectfully submitted by,



Bob Palmer
Village Administrator

These Minutes were approved this

8th day of January, 2018