

**VILLAGE OF SOUTH BARRINGTON**  
**MINUTES OF THE FINANCE COMMITTEE MEETING**  
**APRIL 9, 2018**  
**2:00 PM**

**CALL TO ORDER**

The meeting was called to order at 2:05 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, Trustee Guranovich, Treasurer Michelle Bodie, Police Chief Tom Roman (joined at 2:45 PM), Executive Assistant/Deputy Clerk Melissa Moeller and Administrator Bob Palmer.

**PUBLIC COMMENT**

None.

**APPROVAL OF MINUTES**

Trustee Abbate made a Motion to approve the Minutes of the Open Session Meeting held March 5, 2018. Trustee Kerman seconded the motion. By unanimous voice vote, the Motion passed.

**AGENDA ITEMS**

1. Ordinance amending Ordinance-2017-1156, entitled, "Annual Appropriations Ordinance of the Village of South Barrington for Fiscal Year 2017-2018," by providing for a Supplemental Appropriation (SSA1)

Treasurer Bodie had noted that she was verifying the requirement for an amendment with the Village auditing firm and materials would be brought to the meeting if necessary. Bodie explained that it was not necessary to make the amendment.

2. Resolution for Sewer Construction Inter-Fund Loan Payment (\$30,000)

Treasurer Bodie explained that the overall loan is down to \$60,000 and reminded the committee members that a large sewer leak in 2008 was part of the original creation of the loan. Motion was made by Trustee Kerman to recommend a Resolution for Sewer Construction Inter-Fund Loan Payment (\$30,000) to the full Village Board. Second was made by Trustee Abbate. On a voice vote the motion was approved.

3. Analysis of Cash Reserve in the General and Utility Funds

Treasurer Bodie explained that there is \$1.2 million to transfer between the capital fund and the pension fund. Bodie also explained that due to a recent retirement, \$189,000 would be necessary in IMRF to address the retirement need. Bodie recommended additional funds be put into the police pension fund, \$200,000 into the Road Fund and \$100,000 into the Capital Fund. Motion was made by Kerman to prepare a resolution reflecting the recommendations of the Village Treasurer. Second by Abbate. On a voice vote the motion was approved.

4. Review of Fiscal Year 2018-2019 Budget (to be presented at the April meeting and held over for approval at the May meeting)

Treasurer Bodie reviewed some of the highlights of the Village Budget noting revenues are projected at \$7,230,000 with expenditures planned to match that amount. Bodie touched on the sales tax revenue and the rebate that goes to the Arboretum. Sales tax is \$1,046,000. Bodie explained that the budget would go to the Village Board this month, to be voted on the following month.

**STAFF REPORTS**

Mayor

Mayor McCombie reported that she attended 360 Arboretum a program designed to generate ideas to attract patrons to the outdoor mall.

Village Administrator

Palmer reported that he is working with Eastings Mere Subdivision on new street name signs.

Finance Officer

Bodie brought up the Village's policy in regard to utility billing and requests for late fee abatements. Policy has been to on rare occasion grant a one-time abatement for unique circumstances.

**OLD BUSINESS**

No old business to discuss.

**NEW BUSINESS**

Trustee Guranovich brought up the recent competition posed by Amazon for a second headquarters location. A brief discussion followed.

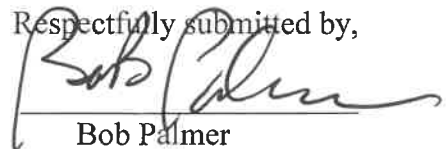
**CLOSED SESSION**

No closed session was held.

**ADJOURNMENT**

Having no further business, Chairman Stagno asked for a Motion from the Committee to adjourn the meeting. Trustee Kerman made a Motion and Trustee Abbate seconded. By unanimous voice vote, the motion passed, and the meeting was adjourned at 2:57 p.m.

Respectfully submitted by,



Bob Palmer  
Village Administrator

These Minutes were approved this

9<sup>th</sup> day of May, 2018