

**VILLAGE OF SOUTH BARRINGTON  
MINUTES OF THE FINANCE COMMITTEE MEETING  
MAY 7, 2018  
2:00 PM**

**CALL TO ORDER**

The meeting was called to order at 2:02 pm by Committee Chairman Stagno.

**ROLL CALL**

Members Present: Committee Chairman Stagno, Trustee Joseph Abbate (joined the meeting at 2:30 pm), and Trustee Bernard Kerman.

Members Absent: None.

Others present: Mayor Paula McCombie, Treasurer Michelle Bodie, and Administrator Bob Palmer.

**PUBLIC COMMENT**

None.

**APPROVAL OF MINUTES**

Trustee Kerman made a Motion to approve the Minutes of the Open Session Meeting held April 9, 2018. Chairman Stagno seconded the motion. By unanimous voice vote, the Motion passed.

**AGENDA ITEMS**

1. Resolution approving the Fiscal Year 2018-2019 Operating Budget

Treasurer Bodie gave an overview of the proposed Fiscal Year 2018-2019 Operating Budget, noting increases in Professional Development, Legal Expenses and hiring procedures in the Police Department. Bodie noted that the proposed operating budget reflects \$7,230,000 in general fund revenue and expenditures for a balanced budget. Motion was made by Trustee Kerman to recommend the proposed Fiscal Year 2018-2019 Operating Budget for approval to the full Village Board. Second was made by Chairman Stagno. On a voice vote the motion was approved.

2. Present Annual Appropriations Ordinance for Fiscal Year 2018-2019

Treasurer Bodie explained that the Annual Appropriations Ordinance is very similar to the Operating Budget. The Appropriations Ordinance is filed with the County and regulates Village spending. Chairman Stagno commented on the pension portion of the Appropriations Ordinance, suggesting that it should be included under employee benefits in both the Budget and the Appropriation Ordinance. Trustee Kerman asked about reimbursed expenses, which Bodie confirmed. Bodie explained that the Appropriation Ordinance goes to the Village Board for consideration at the June Village Board meeting. Chairman Stagno noted increased computer costs. Bodie explained that expenses are anticipated for replacing the hard drive and replacement of computers per the recommendation of the Village's IT provider (West Dundee).

Motion was made by Trustee Kerman to forward the Present Annual Appropriations Ordinance for Fiscal Year 2018-2019 to the Village Board. Second was made by Chairman Stagno. On a voice vote the motion was approved.

### 3. Review Cyber liability and Umbrella proposals

Treasurer Bodie explained that this additional coverage is under \$3,000 and will assist in preventing “phishing” and other potential computer threats. The coverage includes coverage for loss for “business interruption”, however until back-up procedures are improved – this coverage would not be active. Chairman Stagno clarified that once back-up is fully instituted, business interruption coverage would “kick-in”. Bodie recommended that the coverage be taken at this time. The Committee then discussed increasing the umbrella coverage from \$10 million to \$14 million. Mayor McCombie requested some research into what coverage other neighboring communities have in place. Bodie will prepare the information for a future meeting.

### 4. Resolution to Transfer Contributions (Developer Impact Fees)

Treasurer Bodie explained that this is the redistribution of Impact Fees collected on behalf of the school districts, park district and library district. Motion was made by Trustee Kerman to forward the Resolution to Transfer Contributions (Developer Impact Fees) to the Village Board for consideration. Second was made by Trustee Abbate (joined the meeting at 2:30 pm). On a voice vote the motion was approved.

### 5. Discuss Transfer of Cash Reserve Funds from General Fund and Utility Operations

Treasurer Bodie presented the Committee with options to transfer cash reserves to the pension fund or capital fund. It was recommended that \$400,000 be transferred to the Pension Fund and a transfer of funds in the amount of \$57,000 out of the Utility Fund, maintaining the reserve policy. Motion was made by Trustee Abbate to recommend to the Village Board the specified transfer of funds. Second was made by Trustee Kerman. On a voice vote the motion was approved.

## **STAFF REPORTS**

### Mayor

Mayor McCombie reported that she was made aware of a large proposed development in Hoffman Estates to the east of the Village. The item has been referred to the Village’s Land Use Attorney. Mayor McCombie will address Hoffman Estates on the subject of notification in these matters. The use requires a zoning change in Hoffman Estates.

### Village Administrator

Palmer gave a brief update on the status of “green” aggregation, stating that no information on details has been received as yet.

### Finance Officer

Bodie reported that the Village Auditors will be on site this month in preparation of the audit. Al

## **OLD BUSINESS**

No old business to discuss.

**NEW BUSINESS**

No new business to discuss.

**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 3:18 p.m.

Respectfully submitted by,

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Bob Palmer  
Village Administrator

These Minutes were approved this

\_\_\_\_\_ day of \_\_\_\_\_, 2018