

VILLAGE OF SOUTH BARRINGTON
MINUTES OF THE SPECIAL FINANCE COMMITTEE MEETING
FEBRUARY 6, 2019
12:30 PM

CALL TO ORDER

The meeting was called to order at 12:32 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 Edgar Alvarado, Trustee Steve Guranovich, Treasurer Michelle Bodie and Administrator Bob Palmer.

PUBLIC COMMENT

No public present for comment.

APPROVAL OF MINUTES

Trustee Kerman made a Motion to approve the Minutes of January 7, 2019. Trustee Abbate seconded the motion. By unanimous voice vote, the Motion passed.

AGENDA ITEMS

1. Review of 2019/2020 Budget

Treasurer Bodie presented the proposed 2019/2020 Budget of the Village. Bodie highlighted expenses for the Police Department and QuadCom Dispatch. Public safety is the largest expense of the Village, followed by the Building Department function and Public Works activities. Bodie reviewed the proposed transfer of funds into the Road Fund to conduct the annual Road Improvement Program. Finally, Bodie reviewed the proposed expenditure amount for legal services, audit expense and insurance. The Finance Committee briefly discussed the proposed budget in its preliminary form and arrived at a consensus to further review the budget at the next meeting.

2. Review Costs for Well Pump #1

Administrator Palmer presented information regarding the proposal to pull Well Pump #1 for inspection and determination if any repairs would be necessary. Palmer further explained that both well pumps for the water supply had been tested and while Pump #2 was performing fine, Pump #1 was showing a loss of approximately 8% in pumping capability. The Village's operator, Sheafer and Roland, had recommended that the pump be pulled and examined to determine if repairs or replacement would be required. The estimated cost to pull the pump was approximately \$60,000 and Sheafer and Roland had solicited quotes to have this work done. The scheduling of this procedure is somewhat lengthy and if the Village wants to have the work performed this fiscal year, then it is recommended that the Village Board take action on this proposal at the next Village Board meeting. Motion was made by Abbate and seconded by

Kerman to refer the item to the Village Board for consideration. On a voice vote, motion was approved.

3. Cash in Lieu (Impact Fees)

Palmer explained that on an annual basis the Village adjusts the land values that are used to determine the Cash in Lieu amounts that are assessed for new residential construction. When new construction occurs the Village collects funds on behalf of the school district, library district, park district and fire protection district according to municipal code. The idea behind the Cash in Lieu is that when development occurs, the developer is required to donate land for the various public uses (parks, schools, library and fire station). If land is not required, then the donation becomes a cash donation based on the impact of the specific size of the home to be developed. Size of the home is based on the number of bedrooms and the corresponding cash amount becomes the donation. The formula that has been used relies on the annual CPI amount for the adjustment that is made. This year's CPI is 1.1%. It was noted that the Village of Barrington does not follow the CPI adjustment and does not specify for homes over four bedrooms. Using the four bedroom house as a benchmark, the difference between the Barrington Impact Fee and the South Barrington Impact Fee is small. After a brief discussion, the Committee did not recommend any adjustments to the formula and recommended that a resolution be forwarded to the full Village Board for consideration. Motion was made by Kerman and seconded by Abbate to send the Cash in Lieu item to the full Village Board. On a voice vote, motion was approved.

4. Bond Reduction C1 & C2 Arboretum (Public Improvements)

Palmer reviewed the proposed bond reduction recommended by Village Engineer Natalie Karney for work being done at the Arboretum. Request was made for a bond reduction by Haeger Engineering on behalf of the Arboretum. The existing bond is for \$314,262.52. Haeger Engineering requested that the bond be reduced down to \$37,929.32 based on the work remaining. Karney is recommending that the bond be reduced to \$57,064.87 based on her calculations for contingency and code requirements. Motion was made by Abbate and seconded by Kerman to recommend the bond reduction as prescribed by the Village Engineer to the full Village Board for consideration. On a voice vote, motion was approved.

5. SSA 3 Bond Refinancing

Bodie recapped the request from Starwood regarding the request to refinance the SSA 3 Bond and recommended that the refinancing be done. The Committee briefly discussed the pros and cons of the refinancing and the impact of the Arboretum on the Village's finances. Trustee Alvarado commented that the proposal would feel better if there was assurance that the interest savings were passed through to the tenants. Bodie suggested that another meeting with Starwood be arranged to discuss. The Committee's consensus was to consider the item again at a future meeting with Starwood representatives present.

STAFF REPORTS

Mayor

Mayor McCombie reported on the status of the Plum Farm lawsuit and a scheduled upcoming meeting to try and come to a settlement. Mayor McCombie also reported on the status of the proposed columbarium and her trip to Washington D.C. to discuss the matter with officials there. BACOG was formulating a letter to send, supporting the South Barrington position, with all the member communities signing. Trustee Kerman had been interviewed on the subject for an article in the Barrington Courier newspaper. Mayor McCombie reported that she had made some further contacts to discuss the issue, including contact with the local VFW. Mayor McCombie has been discussing the possibility of an alternate site on the Allstate property, which Trustee Alvarado has assisted with. Trustee Alvarado reported that he has been in contact with Allstate and it is expected that they would be in contact in a weeks' time in regard to their interest.

Village Administrator

Palmer reported on notification from the Illinois Film Office, that they are seeking sites to have in their data base. Mayor McCombie directed that the information be put out in the weekly eblast so residents would be aware of the opportunity.

Finance Officer

Bodie reported that it would be necessary to submit to the full Village Board in the form of a resolution, reimbursement to the Village for repair of potholes on yet to be dedicated streets in Magnolia Pointe. Bodie also reported on the IMRF Reserve Account and how the fund expense would show a reduction due to recent pensions being paid out.

OLD BUSINESS

No old business.

NEW BUSINESS

No new business.

ADJOURNMENT

Having no further business, Chairman Stagno asked for a Motion from the Committee to adjourn the meeting. Trustee Kerman made a motion to adjourn the meeting. Trustee Abbate seconded the motion. By unanimous voice vote, the motion passed, and the meeting adjourned at 2:17 PM.

Respectfully submitted by,

Bob Palmer
Village Administrator

These Minutes were approved this

_____ day of _____, 2018