

**VILLAGE OF SOUTH BARRINGTON**  
**MINUTES OF THE FINANCE COMMITTEE SPECIAL MEETING**  
**August 31, 2022**  
**2:00 p.m.**

**CALL TO ORDER**

Committee Chairman Stagno called the meeting to order at 2:00 p.m.

**ROLL CALL**

Members Present: Chairman Stagno and Trustee Joe Abbate.

Members Absent: Trustee Bernard Kerman.

Others present: Mayor Paula McCombie, Trustee Steve Guranovich, Treasurer Michelle Bodie and Administrator Robert Palmer.

**PUBLIC COMMENT**

No public present for comment.

**APPROVAL OF MINUTES**

Trustee Abbate made a motion to approve the Finance Committee Minutes of August 11, 2022. Chairman Stagno seconded the motion. By unanimous voice vote, the Motion passed.

**AGENDA ITEMS**

1. Presentation of the Audited Financial Report for the Fiscal Year ended April 30, 2022 by Jamie Wilkey, Partner Lauterbach & Amen LLP

Wilkey reported to the committee in regard to the year-end report, noting that there were no adjusting entries. Wilkey proceeded to review the financial report highlighting different sections, including the auditor's opinion and noting that the opinion is an "unmodified clean opinion" the cleanest level of finding. Wilkey continued going through the document noting the following:

- Management Discussion and Analysis – essentially an executive summary of the document.
- General Fund Discussion – mix of revenue.
- Overall net position.
- Water and Sewer Utility Fund.
- Long-term debt schedule.
- Depreciation.
- Police Pension Fund.
- IMRF Fund Status.
- Sales tax revenue.
- Income tax revenue.
- Overlapping debt.

Trustee Abbate made a motion to forward the report to the Village Board. Second was made by Chairman Stagno and a voice vote the motion was approved unanimously.

**MAYOR'S REPORT**

Mayor McCombie deferred to Michelle Bodie who announced that she would be leaving the village at the end of the year to move to Iowa closer to family. She thanked the Trustees and the Mayor for the opportunity over the many years she has worked for the Village.

Mayor McCombie continued with her report:

- Providing an update on the lease negotiations with BMO Harris.
- Commented on a recent participant at the Building and Zoning Committee meeting regarding LEED designation for the village.

**STAFF REPORTS**

1. Village Administrator Palmer reported on the following:

- Tree Inventory results.
- Barrington Snow Solutions Proposal.
- Patio/Concrete poured at the village hall.

2. Finance Director Bodie had no further items to report on.

**OLD BUSINESS**

None.

**NEW BUSINESS**

None.

**ADJOURNMENT**

Motion was made by Abbate and seconded by Stagno to adjourn the meeting at 3:02 PM. On a voice vote, the motion was approved unanimously and the committee stood adjourned.

Respectfully submitted by,

Robert Palmer  
Village Administrator

These Minutes were approved this

7 day of November, 2022