

**VILLAGE OF SOUTH BARRINGTON
MINUTES OF THE FINANCE COMMITTEE MEETING
MARCH 6, 2023
2:00 PM**

CALL TO ORDER

The meeting was called to order at 2:04 pm by Committee Chairman Stagno.

ROLL CALL

Members Present: Committee Chairman Stagno and Trustee Joseph Abbate.

Members Absent: None.

Others present: Mayor Paula McCombie, Trustee Edgar Alvarado, Trustee Steve Guranovich, Finance Director Tanya Walker and Administrator Robert Palmer.

PUBLIC COMMENT

None.

APPROVAL OF MINUTES

Trustee Abbate made a Motion to approve the Minutes of the Finance Committee Meeting held February 6, 2023. Trustee Stagno seconded the motion. By unanimous voice vote, the Motion passed.

AGENDA ITEMS

1. Discuss Cricket Agreements

Palmer stated that the agreement with the South Barrington Club needed to be updated following the agreement template for both the South Barrington Cricket Club and the Barrington Crescent Cricket Club. The template agreement covered the prior season and the 2023 season. A new agreement for the South Barrington Club needs to be put in place to correct some previous errors.

Motion by Abbate to recommend to the full Village Board, the approval of an agreement with the South Barrington Cricket Club through the 2023 season. Second was made by Stagno. On a voice vote the motion was approved.

2. 2022 IMRF Employer Retirement Reserve Statement

Walker presented information on the IMRF Reserve and the SLEP Reserve, noting that both had declined significantly. Brief discussion on the background surrounding the reduction in both accounts. Walker will review further with IMRF. Reports to be referred to the full Village Board to be placed on file.

3. Discuss Sewer Connection Fee Increase for FY24

Palmer presented the item explaining that the one-time sewer connection fee for new residential construction is a CPI adjusted amount per the Village Code. Based on CPI, the new rate would be \$21.92 per gallon and that dollar amount is applied to the estimated sewage generated per household based on the number of bedrooms in the house.

Motion by Abbate to recommend to the full Village Board, the approval of the proposed Sewage Connection Fee Increase for 2023. Second was made by Stagno. On a voice vote the motion was approved.

4. Discuss Status of FY24 Budget

Walker reviewed the schedule for the FY24 Budget, noting that the budget would be scheduled for the April Board Meeting and held over to the May Board Meeting. Mayor McCombie has reviewed the budget and a key component is the annual salary survey and the current union conditions, which will impact wages. Briefly discussed were some specific areas of the budget including Economic Development and the Road Fund.

5. Discuss Finance Timelines for Upcoming Items

Walker reviewed the proposed schedule for the budget, the audit and special projects.

MAYOR'S REPORT

Mayor McCombie reported on plans for a 'Festival of Color' and also progress in regard to proposals to study the feasibility of Lake Michigan water as the Village's water supply.

STAFF REPORTS

Village Administrator

Palmer reported on the brush pick-up progress, elevator inspection, development progress with Enclave II and grants in progress.

Finance Officer

Walker had nothing further to report.

OLD BUSINESS

Trustee Abbate asked about developments with IT and progress in regard to the system analysis. Palmer reported that a forensic study was still in the works.

NEW BUSINESS

No new business to discuss

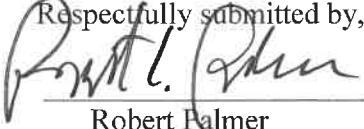
CLOSED SESSION

Finance Committee went into Executive Session on a Motion by Trustee Abbate and seconded by Trustee Stagno, on a voice vote the motion was approved and the Finance Committee went into Executive Session at 3:33 p.m.

At approximately 3:57 p.m. the Finance Committee returned to regular session on a Motion by Trustee Abbate and a Second by Trustee Stagno. The motion was unanimously approved and the Committee continued business.

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 Stagno seconded. By unanimous voice vote, the motion passed, and the meeting was adjourned at 3:57 p.m.

Respectfully submitted by,

Robert Palmer
Village Administrator

These Minutes were approved this

10th day of April, 2023