

**VILLAGE OF SOUTH BARRINGTON
MINUTES OF THE FINANCE COMMITTEE MEETING
MARCH 11, 2024
3:30 PM**

CALL TO ORDER

The meeting was called to order at 3:36 pm by Committee Chairman Stagno.

ROLL CALL

Members Present: Chairman Stagno, Trustee Alvarado and Trustee Abbate.

Members Absent: None.

Others present: Mayor Paula McCombie, Wayde Frerichs Finance Director and Administrator Robert Palmer.

PUBLIC COMMENT – None.

APPROVAL OF MINUTES

Motion to approve the Minutes of January 8, 2024 and February 26, 2024 was made by Alvarado and seconded by Abbate. On a voice vote the motion was approved unanimously.

AGENDA ITEMS

1. Discuss Updates to Preliminary Budget for FY2025.

Frerichs presented a narrative and summary highlights of the Preliminary Budget for FY 2025 for discussion. A final budget meeting is scheduled for April 8th. Notice will be published April 3rd, for an eight-day notice, prior to the April 11th Public Hearing. No action.

2. Proposal from Menagery, Inc. for Development and Management of Social Media.

Mayor McCombie presented the proposal from Menagery, Inc. for Development and Management of Social Media for the Village. The contract with Menagery is for three months and provides the opportunity to review extending. Menagery is well qualified to provide this service.

Motion was made by Abbate to recommend the hiring Menagery, Inc. for the Development and Management of Social Media Services for the Village. Second was made by Alvarado. On a voice vote the motion was approved unanimously.

3. Discuss CBA Estimated Retro Payments.

Frerichs provided an estimate of the range between the management proposal and the union request that the Arbitrator will make a decision on. No action.

4. Discuss Storm Water Management Program.

Program was previously discussed at a Special Village Board Meeting and approved. No action.

5. Discuss Property and Liability and Cyber Liability Insurance Renewal.

Brief discussion in regard to getting input from current IT consultants. Current levels of coverage were discussed. The Committee also discussed the current inventory of computers. Chairman Stagno questioned the proposed policy and how it is worded as opposed to the quote information. No action.

6. Discuss Status of Various Insurance Claims for Tornado/Accident/Lawsuits.

The Committee briefly discussed some outstanding cases, including damage from the recent F-0 tornado that touched down near Village Hall. No action.

7. Discuss Water and Sewer Rates for Usage.

The Committee briefly discussed the possibility of studying water rates. It was noted that rates had increased in 2022. The methodology behind the water rates and how they are determined was discussed. No action.

NEW BUSINESS – None.

OLD BUSINESS

1. Updates to Purchase of New Laptop Computer for Rose Hall AV System. Mayor McCombie recommended testing the existing laptops before considering the purchase of another computer.
2. Updated Renewal of Flock Camera System Contract. Mayor McCombie reported that she had negotiated a further reduction in the contract for a total savings of \$93,600.
3. Updates to One Year Proposal for FY24 Auditing Services with Lauterbach & Amen (L&A). L&A has provided a One Year Proposal for FY24 for the Village to execute.
4. Update on Deposited Funds. Frerichs gave a brief update in regard to working with the Barrington/Wintrust Bank and CD deposits.

MAYOR'S REPORT

Mayor McCombie briefly reported on plans to schedule a meeting with the consultants that conducted the review of the Woods of South Barrington infrastructure, north of Penny Road, to go over necessary repairs, to present to Toll Brothers.

STAFF REPORTS

Village Administrator: Brief report on inquiries from both Cricket Clubs looking to expand their on-field amenities; upcoming Emergency Management Meeting and upcoming ACC Meeting.

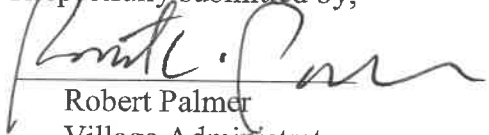
Finance Director: No further items to report on.

EXECUTIVE SESSION - No Executive Session was held.

ADJOURNMENT

Trustee Abbate made a motion to adjourn, seconded Trustee Alvarado, on a voice vote the motion was approved. Meeting adjourned at 5:04 p.m.

Respectfully submitted by,


Robert Palmer
Village Administrator

These Minutes were approved this
5th day of April, 2024