

Village of South Barrington

FINANCE COMMITTEE

MONDAY, APRIL 6, 2009

MINUTES

CALL TO ORDER

The meeting was called to order by Committee Chair Navitsky at 7:10 p.m.

ROLL CALL

Members present: Chair Navitsky, Trustees Abbate and Guranovich

Staff Present: Administrator Pierce, Treasurer Nowicki, Police Chief Deegan, Finance Officer Bodie

Approval of Minutes of March 9, 2009

The minutes were approved as printed and distributed.

Agenda Items

Renewal of Village liability insurance: Proposal from Arthur Gallagher Inc, the Village broker Rich Stokluska of Arthur J. Gallagher Risk Management Services, Inc. presented the Proposal of Insurance for the Village for FY 2009/10. Overall the rates increase by 7%. After discussion and questions, the Committee referred the proposal to the Village Board with a recommendation to approve.

Review of Y-T-D Financial Information

The Committee reviewed YTD Financial Reports. Revenue and expenditures were on track.

Review of FY 2009/10 Budget

The Committee completed the final review of the draft FY 2009/10 Budget document. Staff was directed to make adjustments in several revenue and expense lines. With the changes the Budget was to be presented to the Village Board at the April meeting to be laid over to the May meeting for final consideration.

Reservation of 2009 Home Rule Private Activity Bond Volume Cap

The Staff presented the annual resolution to reserve the 2009 home rule activity bond volume cap. The Committee referred the resolution to the Village Board with a recommendation to approve.

Discussions of seeking proposals for utility tax audit

The Committee discussed their concerns that utility taxes have not kept pace with the growth in the Village. Staff advised that they are discussion the issue with ComEd and AT&T. The item will be continued for further discussion at the next meeting.

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Multi-Year Strategic Planning.

The Committee discussed the Multi-Year Strategic Planning process. The issue will be brought to the next Village Board meeting for discussion.

ADJOURNMENT

The meeting adjourned at 8:55 p.m.

Respectfully submitted by
David Pierce
Village Administrator