

Village of South Barrington

FINANCE COMMITTEE

MAY 3, 2010

MINUTES

CALL TO ORDER

The meeting was called to order by Committee Chair Wokoun

ROLL CALL

Members present: Chair Wokoun and Trustee Guranovich

Others Present: Trustees Abbate and McCombie

Staff present: Administrator Pierce, Chief Deegan Finance Officer Bodie

Approval of Minutes of March 29, 2010

The minutes were approved as printed and distributed

Agenda Items

Final Review of FY2010/11 Draft Budget

The Committee reviewed the FY 2010/11 Draft Budget that had been presented to the Village Board at the April meeting. The Committee made no suggestions for changes and recommended that the Village Board approve the budget as presented.

Review outdated/uncashed checks

In accordance with the Village Policy on the writing-off of uncashed checks, the Staff presented a listing of uncashed checks that were more than six months old:

Check # 41747, Dated: 9/30/09, Payable to: Chicago Bread LLC in the amount of \$27.29

Motion by Trustee Guranovich to write off check # 41747, Seconded by Chair Wokoun,
Motion Approved

Update on labor contract negotiations.

Staff updated to Committee on the status of labor negotiations with the Police Union.

Negotiations were reported to be moving along with the assistance of a federal mediator. A positive outcome is expected in the near future.

Purchase of electricity on open market

Administrator Pierce reported that notice had been received from ComEd that due to the amount of electricity used by the Village, it was now required that the Village purchase electricity on the competitive market rather than on a regulated rate through ComEd. Pierce reported on the steps being taken to purchase electricity on the competitive market. Competitive prices are being sought from vendors that have been certified to market electricity in Illinois.

ADJOURNMENT: The meeting adjourned at 7:45 pm

Submitted by David Pierce, Village Administrator