

**FINANCE COMMITTEE MEETING  
JULY 19, 2010**

Chairman, Gary Maitland called the meeting to order at 7:01 pm.

Members present: Stephen Appell, James Coppernoll

Also present: President Claeysen, Village Clerk, Nancy Belt, Chief Todd Houde, Treasurer, Karen Melloch, David Schroeder, and David Nord, Angela Hale, & Joe Caveny

Absent: Scott Kramer

Gary Maitland moved to adopt the agenda adding executive session 2(c) 1. James Coppernoll seconded. Motion carried by voice vote.

Gary Maitland moved to approve the minutes of June 8, 2010. Stephen Appell seconded. Motion carried by voice vote.

**TREASURER'S REPORT**

Karen Melloch updated the committee with the month of June's sale tax and water revenues status. Karen also stated that the *Annual Treasurers Report* is completed and will be published June 21, 2010.

**ANNUAL FINANCIAL REPORT**

Gary Maitland asked Don Elliott to please come forward and address the committee. Mr. Elliott presented the committee with the Annual Financial Report year ended April 30, 2010. Mr. Elliott explained the difference between the accrual and cash basis accounting system and reporting the financial statement according to GASB. Mr. Elliott also took the time to review the police pension trust fund according to Attorney Tim Sharp's actuary report showing that the village's unfunded liability is \$3,798,674. Michelle Jahr reviewed the auditor's management letter stating their opinion for strengthening internal controls and operating efficiency. Gary Maitland moved to send to the village board approving the Annual Finance Report for the year ended April 30, 2010. Stephen Appell seconded. Motion carried by voice vote.

**PAYMENT OF THE BILLS**

Gary Maitland moved that the village board authorize payment of all bills signed and approved by the finance committee on July 19, 2010. Stephen Appell seconded. Motion carried by voice vote.

**BUDGET CALENDAR**

Gary Maitland announced that according to the July Budget Calendar the Budget Director and Finance Chairman are reviewing the current budgets. Gary said this is being done.

**PRESIDENT'S REPORT**

President Claeysen stated that the 1% Sale Tax Resolution has been finalized and recommends passage at the August 3<sup>rd</sup> village board meeting. President Claeysen continued with his Sales Tax Increase Proposal provided by Angela Hale. (see attached document). President Claeysen presented David Nord's informational pamphlet/time schedule and asked that everyone review the documents and announced that September 15 is the first public open house followed by September 29, October 13 & 27 and with the November 2, 2010 general election asking the residents to vote on the 1 percent sale tax increase.

Gary Maitland moved to send to the August 3, 2010 village board meeting to pass "Resolution Providing for an Requiring the Submission of the Proposition to Fund Capital Improvements VIA a 1% Non-Home Rule Municipal Retailers Occupations Tax and Service Occupation Tax by the Village of Cherry Valley, Winnebago County & Boone County, Illinois at the General Election to be Held on November 2, 2010." Stephen Appell seconded. Motion carried by voice vote.

### **CHIEF OF POLICE REPORT**

Chief Todd Houde stated that the Cherry Valley Police Department is planning on participating in the "National Night Out" program and requested \$1,000.00 DUI/Drug Fund monies and also hold the program in Baumann Park on August 3, 2010. Gary Maitland moved to send to the village board authorizing \$1,000.00 from the DUI/Drug Fund and permission to hold the "National Night Out" in Baumann Park August 3, 2010 6 – 9 pm. Stephen Appell seconded. Motion carried by voice vote.

Gary Maitland moved to convene into executive session for the purpose of Section 2 (c) (6) setting of a price for sale of lease of property owned by the public body, and Section 2 (c) (1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employee of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against and employee of the public body or against legal counsel for the public body to determine its validity. James Coppernoll seconded. Motion carried by voice vote.

Gary Maitland called the meeting back to order at 8:17 pm. Village Clerk, Nancy L. Belt called the roll: Gary Maitland, James Coppernoll, Stephen Appell

James Coppernoll moved to adjourn at 8:18 pm. Stephen Appell seconded. Motion carried by voice vote.

Recorded by: Village Clerk, Nancy L. Belt  
Finance minutes approved by Chairman, Gary Maitland on July 21, 2010