

Finance Committee Meeting Minutes October 13, 2009
Village of Cherry Valley, Illinois

Chairman Gary Maitland called the meeting to order at 7:01 P.M.

Trustee members present: Stephen Appell, James Coppernoll

Also present: President Jim Claeysen, Sally Hollembeak, Scott Kramer, David Schroeder, David Nord, Karen Melloch, and Angela Hale

Chairman Gary Maitland moved to adopt the amended agenda adding the following:

Under **New Business**;

1. QuickBooks Monthly Report, Treasurer Karen Melloch

Under **Administrator's Report**;

1. Chief Todd Houde Report

James Coppernoll seconded. Motion carried by voice vote.

Chairman Gary Maitland moved to approve the minutes of September 8, 2009. James Coppernoll seconded. Motion carried by voice vote.

UNFINISHED BUSINESS:

Investment Policy Report: Karen Melloch presented a draft of the investment policy and asked for comments/questions. Stephen Appell moved to send to the board the revised Village of Cherry Valley Investment Policy for approval. James Coppernoll seconded. Motion carried by voice vote. Karen also reported that National City Bank has eliminated fees for the payroll account and also that she reduced the balance of the payroll account by \$4,000.00 which she deposited into the general fund.

NEW BUSINESS:

Approve Invoices for Payment: Stephen Appell moved to send to the board authorizing payment of the invoices presented at the October 13, 2009 Finance Committee meeting. James Coppernoll seconded. Motion carried by voice vote.

Budget Calendar: Chairman Gary Maitland stated that the village board should begin reviewing the employee handbook and the department heads should begin reviewing personnel. This was referred to the next scheduled personnel committee meeting on October 27, 2009.

QuickBooks Update: Karen Melloch reported that the sales tax amount July is \$226, 298.96. She stated that the reimbursement for the street light accident has been received. She reported that budget amendments are needed for: Streets (street light repair expense due to car accident) and Capital Improvements (Special Service Area expenses). President Jim Claeysen asked that the department heads estimate non-typical expenses for next year's budget to reduce contingency funds needs and to review other funds for purchasing such as tourism and drug forfeiture. President Jim Claeysen asked Chairman Gary Maitland to place the QuickBooks Update as a monthly agenda item.

PRESIDENT'S REPORT:

President Jim Claeysen reported that the 2005A water bonds are not callable until the year 2015. Stephen Appell asked the committee for a status update on the sales tax increase. He reported that the village would need to place a referendum for a sales tax increase by November in order for it to be on the ballot next spring.

ADMINISTRATOR'S REPORT:

Chief Report: Chief Todd Houde presented his monthly stats and asked the committee to contact him with any questions. He stated that he would speak with Nancy Belt regarding background checks for

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liquor license applications. He reported that he is researching a new grievance process that he learned from his conference and will provide the committee with more information at the next public safety committee meeting.

Chairman Gary Maitland so moved to adjourn at 7:43pm. James Coppernoll seconded. Motion carried by voice vote.

Recorded by: Village Deputy Clerk, Angela K. Hale

Finance minutes approved by Chairman, Gary Maitland on October 14, 2009