

**VILLAGE OF CHERRY VALLEY, IL  
FINANCE COMMITTEE MINUTES  
TUESDAY, DECEMBER 10, 2013**

**CHAIRMAN:** GARY MAITLAND  
**MEMBERS:** STEPHEN APPELL  
JOANN HUDSON

**Chairman Gary Maitland called the Finance Committee meeting to order at 7:08PM.** A Roll Call was taken:

STEPHEN APPELL	PRESENT
JOANN HUDSON	PRESENT
GARY MAITLAND	PRESENT

Others present: President Jim E. Claeysen, Trustees Sally Hollembeak and David Schroeder, Village Administrator Jim Wise, Treasurer Karen Melloch, Public Works Director Chuck Freeman, and Village Clerk Dana Ward.

**ADOPT THE AGENDA:** Gary Maitland moved to adopt the Agenda. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

**APPROVE THE MINUTES:** November 12, 2013. Gary Maitland moved to approve the Minutes of November 12, 2013. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

**TREASURER'S REPORT:** Monthly Report by Treasurer Karen Melloch. Treasurer Melloch presented a spreadsheet displaying year-to-date Revenues and Expenses for the General Fund as of 11/30/13. She stated that there is a decrease in the Building and Grounds expenses compared to last year due to the demolition of the small barns. Telecommunications is down because the Village repealed the tax. However, she also spoke about new Video Gaming revenues. As of this date there is a positive amount of \$15,198 in that line item. Video Gaming is averaging an income of approximately \$2500 monthly. JoAnn Hudson inquired about accounts receivable and the status of the Guski invoice. Gary Maitland indicated he will review his notes and add the item to next month's Finance Committee agenda. Karen reported that billing invoices, payable upon receipt, just went out to three new projects; Rockford Auto Auction, Eggsclusive Café and Boy Scouts. By ordinance the Village must hold a retainer for each individual development project and deduct from the retainers the costs for attorney and engineering invoices presented to the Village relative to those projects. Karen Melloch suggested that there should be a "point of contact person" handling this and suggested the Village Administrator to assume that role. Gary Maitland agreed and asked that the new Village Administrator assume that role. Figures were presented for the General Fund and total revenues are slightly down over last year by \$8311. The Annualized report through 11/30/13 shows the current balance higher than the expected projected amount. Sales tax is slightly above projected amounts and Winnebago County fines are below projected amounts. Over all, everything looks good. Regarding the Legal Fees schedule, for negotiating contracts, the Village has spent \$21,000 against and budget of \$26,000. JoAnn Hudson asked

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**TREASURER'S REPORT:** (Continued).

Treasurer Melloch if a separate report could be done showing the accounts receivable; this will be done in the future. Jim Wise will be doing this report. Treasurer Melloch reported that she participated in a water rate survey and presented the committee with copies of this report. The *Water and Sewer Rate Survey 2012 Data* shows the average water and sewer bill for the communities responding to the survey. The Treasurer stated that Cherry Valley's water rates are reasonable.

Treasurer Melloch would like to take this time to offer thanks to the following people for their assistance in the office while the Village was searching for a new administrator:

1. Stephen Appell for his help with the permit process and with new projects. He is a great resource, with much history in his head. It was an honor to work with him. She appreciated his dedication over the past seven months.
2. Kathy Trimble for her outstanding ability to multitask. She was "self-taught" in many of the special projects she tackled.
3. And thank you for trying to hire two part-time front desk receptionists.

Sally Hollembeak and Stephen Appell thanked Karen Melloch for acting as the administrator and keeping the office together over the past seven months.

**PUBLIC COMMENT:** None.

**UNFINISHED BUSINESS:**

1. Employees 457 Plan with IPPFA Benefits. Gary Maitland reported that the agreement with the IPPFA regarding employee pretax and post-tax benefits has been reached and includes both. Karen Melloch has added additional benefit fields with ADP for both the flat and floating amounts. At this time, a parameter has been set allowing employees to make changes one time quarterly. This is subject to change in the future. Gary Maitland moved to send a recommendation to the Village Board December 17, 2013 to approve the beginning of the employee 457 plan with IPPFA and allow changes to the benefit plans via payroll deduction, on a calendar, quarterly basis, beginning with the first payroll in January. JoAnn Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

**NEW BUSINESS:**

1. Review Bills. Gary Maitland asked the Committee members to review the bills. JoAnn Hudson requested an explanation of a \$290 bill for attorney charges on 11/15/13 and 11/18/13 regarding the Open

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**NEW BUSINESS:** (Continued).

- Meetings Act. President Jim E. Claeysen will research this and will report his findings. She also questioned bills regarding the solar farm. Gary Maitland will address this issue at the meeting in January. Nancy Belt questioned why the Village attorney was filing the liens for mowing violations after the Village Administrator left. The attorney was the only person qualified to handle the filings.
2. Authorize Bills for Payment Authorize Bills for Payment. Gary Maitland moved to send to the Village Board December 17, 2013, a request for approval to pay the November bills, reviewed by the Finance Committee and the Budget Director on December 10, 2013, in the amount of \$72,751.53. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
  3. Budget Calendar
    - a. Estimate Remainder of Fiscal Year Expenditures and Revenues. Gary Maitland noted that this is an ongoing report provided monthly by the Treasurer.
    - b. Estimate End of Year Surplus. Gary Maitland noted that this information is also supplied by the Treasurer in the form of the monthly annualized report.
  4. Series 2012 Bond Interest and Principal Payment. Gary Maitland noted that the Village makes payments twice a year on the Series 2012 Bond and the Series 2005B Bond. Gary Maitland moved to send to the Village Board December 17, 2013 an approval to make the debt service payment, to be paid by at least the last business day of 2013, in an amount of \$9,600 for interest and \$235,000 for principal, for a total amount of \$244,600, to Amalgamated Bank of Chicago, for the Series 2012 Water Fund Bond. This will come out of Line Item 5283 Transfer-Water Fund. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
  5. Series 2005B Bond Interest and Principal Payment. Gary Maitland moved to send to the Village Board December 17, 2013 an approval to make the debt service payment, to be paid by at least the last business day of 2013, for the Series 2005B Bond, in an amount of \$16,120 for interest and \$275,000 for principal, for a total amount of \$291,120, to Amalgamated Bank of Chicago, for the Series 2005B Bond. This will come out of line Item 5283 Transfer Capital Improvement Fund. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

**PRESIDENTS REPORT:** No report.

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**ADMINISTRATOR'S REPORT:** Jim Wise noted that there are two new businesses at CherryVale Mall. One is temporary for the holiday season. The other is Build A Bear. Tax dollars will come to the Village generated by these businesses. Attorneys Jim Stevens and Roxanne Sosnowski are wrapping up negotiations with the collective bargaining unit. This process should be completed by the beginning of the year and within budget.

**CHAIRMAN'S REPORT:** No report.

**ADJOURNMENT:** Seeing there is no further business, Gary Maitland moved to adjourn at 7:43PM. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

Recorded by Village Clerk Dana Ward.

Minutes approved by Chairman Gary Maitland January 3, 2013.

**AGENDA  
VILLAGE OF CHERRY VALLEY, IL  
FINANCE COMMITTEE  
TUESDAY, DECEMBER 10, 2013  
TIME: 7:00 P.M.**

**CHAIRMAN:** GARY MAITLAND  
**MEMBERS:** STEPHEN APPELL  
                  JOANN HUDSON

**ROLL CALL:**

**ADOPT THE AGENDA:**

**APPROVE THE MINUTES:** November 12, 2013

**TREASURER'S REPORT:** Monthly Report by Treasurer Karen Melloch

**PUBLIC COMMENT:**

**UNFINISHED BUSINESS:**

4. Employees 457 Plan with IPPFA Benefits

**NEW BUSINESS:**

2. Review Bills
3. Authorize Bills for Payment
4. Budget Calendar
  - a. Estimate Remainder of Fiscal Year Expenditures and Revenues
  - b. Estimate End of Year Surplus
5. Series 2012 Bond Interest and Principal Payment
6. Series 2005B Bond Interest and Principal Payment

**PRESIDENTS REPORT:**

**ADMINISTRATOR'S REPORT:**

**CHAIRMAN'S REPORT:**

**ADJOURNMENT:**

GLM 12/5/2013