

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MINUTES
TUESDAY APRIL 8, 2014**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL
JOANN HUDSON

Chairman Gary Maitland called the Finance Committee meeting to order at 7:00PM. A Roll Call was taken:

STEPHEN APPELL	PRESENT
JOANN HUDSON	ABSENT
GARY MAITLAND	PRESENT

Others present: President Jim E. Claeysen, Trustees Nancy Belt and David Schroeder, Village Administrator Jim Wise, Treasurer Karen Melloch, Public Works Director Chuck Freeman, Interim Chief of Police Larry “Mike” Neville 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 majority vote.

APPROVE THE MINUTES: February 17, 2014 and March 11, 2014. Chairman Gary Maitland moved to approve the minutes for February 17, 2014 and March 11, 2014. Stephen Appell seconded. All “Aye”; none opposed. Motion carried by majority vote.

TREASURER’S REPORT: Monthly Report by Treasurer Karen Melloch. Ms. Melloch submitted copies of her reports. She directed the committee to the “actuals as of 3/31/2014 report. All changes are consistent with expectations, with the exception of the rental of farm land (revenue account). Funds are decreased as the rental of the farm land is delinquent. Mr. Wise expounded on this item: The lessee of the farm property has executed a “contract of purchase” and has asked for a forty-five day extension for payment to April 30, 2014. The renter was informed that the Village will expect that payment by that date and will impose interest due if not paid, in accordance with the contract. Karen Melloch referred the committee to the next report for Capital Improvements. The savings to date is approximately \$320,000. More information will be communicated during the budget talks later in the meeting.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

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NEW BUSINESS:

1. Review Bills. Gary Maitland asked the Committee members to review the bills.
2. Authorize Bills for Payment. Gary Maitland moved to send to the Village Board April 15, 2014, a request for an approval to pay the March bills reviewed by the Finance Committee and the Budget Director April 8, 2014, in the amount of \$126,593.27. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by majority vote.
3. Budget Calendar.
 - a. Public Budget Hearing. The Public Budget Hearing has already been executed. (April 1, 2014).
 - b. Budget First Reading. The Budget First Reading will be April 15, 2014 with the final reading on April 22, 2014.
 - c. Capital Improvement Ordinance. The Village decided last year that this will not be done this year. It remains on the budget calendar at this time. Chairman Maitland talked with the Budget Director and there will be more information on this at a later date.
 - d. Review Tentative Budget. Review of the budget is in progress.
 - e. Pass and Approve the Annual Budget & Capital Improvement Ordinance. As noted above, the approval of the budget is up for vote April 22, 2014.
 - f. Close Out Books to Prepare for Audit. Treasurer Melloch is currently working on closing the books and setting up for the annual audit.
 - g. Set Up New Budget. Treasurer Melloch stated that she is on task with setting up the new budget.
4. Review of Transfers: FY 2013-2014 Budget. The transfer ordinance will be coming out of ORDINANCE and is schedule to go to the BOARD on April 15, 2014. Karen Melloch stated she has prepared and given a draft copy to all the members for review. She has asked all Department Heads to look at all the Line Items; if any Line Items are over budget \$1000 or more to let her know.
5. Review of FY 2014-2015 Budget. Chairman Maitland stated that this will be reviewed April 15, 2014. Public Works Director Chuck Freeman has been asked to look at the replenishment of trees at Baumann Park and a tree restoration project. Additional dollars need to be added to the Line Items for attendance to the IML conference in the fall. Discussion will continue for funds for the Rockford Park District IGA agreement (Budgeted for \$10,000). Also, funds need to be allocated for boiler repair (\$39,000) or replacement. Money has been allotted in Line Item

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NEW BUSINESS: (Continued).

5120 Buildings and Grounds. Chairman Maitland stated that he would like to see this item be moved to Capital Improvements. Stephen Appell concurred. Mr. Appell further stated that he would like the Board to consider putting more money into Capital Improvements for tree restoration of Baumann Park, one of the Village's assets. Treasurer Melloch asked that more money be put into the budget (\$14,400.00) for paying Trustees for attending additional meetings.

PRESIDENTS REPORT: No report.

ADMINISTRATOR'S REPORT:

1. Monthly Report: Jim Wise presented a copy of his monthly report, covering dates from March 12, 2014 through April 8, 2014, to the members for review. Some of the highlights included; Sales Tax report, reviewing and verifying with the Illinois Department of Revenue regarding registration of Village businesses and updating the website. Mr. Wise met with the Director of the Library regarding the expansion of the parking lot. The Village received a letter from IMLRMA informing the Village that coverage of the Barns will not continue after December 31, 2014. The county primary elections were held at the Village Hall on March 18, 2014. Letters were mailed to local businesses regarding liquor and gaming licenses. Development projects were also reviewed.

CHAIRMAN'S REPORT: None report.

ADJOURNMENT: Seeing there is no further business, Gary Maitland moved to adjourn at 7:31PM. Stephen Appell seconded. All "Aye"; none opposed. Motion carried by majority vote.

Recorded by Village Clerk Dana Ward.

Minutes approved by Chairman Gary Maitland April 15, 2014.

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, APRIL 8, 2014
TIME: 7:00 P.M.**

CHAIRMAN: GARY MAITLAND

MEMBERS: STEPHEN APPELL JOANN HUDSON

ADOPT THE AGENDA:

APPROVE THE MINUTES: February 17, 2014 and March 11, 2014.

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

PUBLIC COMMENT:

UNFINISHED BUSINESS:

NEW BUSINESS:

1. Review Bills.
2. Authorize Bills for Payment.
3. Budget Calendar.
 - a. Public Budget Hearing.
 - b. Budget First Reading.
 - c. Capital Improvement Ordinance.
 - d. Review Tentative Budget.
 - e. Pass and Approve the Annual Budget & Capital Improvement Ordinance.
 - f. Close Out Books to Prepare for Audit.
 - g. Set Up New Budget.
4. Review of Transfers: FY2013-2014 Budget.
5. Review of FY2014-2015 Budget.

PRESIDENTS REPORT:

ADMINISTRATOR'S REPORT:

1. Monthly Report.

CHAIRMAN'S REPORT:

ADJOURNMENT:

GLM 4/3/14