

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, JUNE 10, 2014**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL JOANN HUDSON

Chairman Gary Maitland called the Finance Committee meeting to order at 7:01PM.

Roll Call: STEPHEN APPELL PRESENT
JOANN HUDSON PRESENT
GARY MAITLAND PRESENT

Others present: President Jim E. Claeysen, Trustees Nancy Belt, Sally Hollebeak and David Schroeder, Village Administrator Jim Wise, Treasurer Karen Melloch, Public Works Director Chuck Freeman, Chief of Police Larry Neville and Village Clerk Dana Ward.

ADOPT THE AGENDA: Chairman Maitland moved to adopt the agenda. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

APPROVE THE MINUTES: Chairman Maitland moved to approve the minutes for May 13, 2014. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by majority vote.

TREASURER'S REPORT: Monthly Report by Treasurer Karen Melloch. Karen reported that revenues to date exceed expectations in the general fund by approximately \$54,000.00. The water fund is up approximately \$13,000.00 and the Capital Improvements Budget revenues are up \$147,000.00. She updated the committee on special projects. Both Treasurer Melloch and Administrative Assistant Kathy Trimble have been working on updating the electronic files for 2012 and prior on the village website. Also, all Ordinances on the internal I-drive have been indexed.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1. Review Bills. Chairman Maitland asked the Committee members to review the bills.
2. Authorize Bills for Payment. Chairman Maitland moved to send to the Village Board June 17, 2014, a request for the approval to pay the May bills reviewed by the Finance Committee on June 10, 2014, in the amount of \$106,253.29. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

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NEW BUSINESS: (Continued).

3. Budget Calendar.
 - a. Audit Conducted. Treasurer Melloch reported that the audit is nearing completion. The auditing firm will be present at the next Finance Committee meeting to report their findings.
4. Authorize 2005B Bond Interest Payment. Treasurer Melloch noted that this is for the Series 2005B Bond, which will be taken out of Line Item 5295. Chairman Maitland moved to send to the Village Board June 17, 2014 an authorization to make the 2005B Bond interest payment in the amount of \$10,620.00, by the last business day of June 2014, to Amalgamated Bank of Chicago. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
5. Authorize 2012 Bond Interest Payment. Treasurer Melloch noted that this is for the Series 2012 Bond, which will be taken out of Line Item 5295. Chairman Maitland moved to send to the Village Board June 17, 2014 an authorization to make the 2012 Bond interest payment in the amount of \$7,250.00 by the last business day of June 2014, to Amalgamated Bank of Chicago. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
6. Purchase of Replacement Administrative Monitor, Keyboard, Mouse. Village Administrator Wise noted that the information supplied is from Scott Trimble, Trimble IT. Chairman Maitland moved to approve the purchase for the replacement of Administrative office monitor, keyboard and wireless mouse for the Clerk's office from Trimble IT in an amount not to exceed \$250.00 Line Item 5375A. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
7. Purchase of Staff Tables in the Board Room. Village Administrator Wise stated that the tables are for the board room. Chairman Maitland moved to approve the purchase two staff tables for the Board Room from Mid-City in an amount not to exceed \$550.00 Line Item 5375A. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.
8. Participation in Rockford Park District Program, Rockford First. As a clarification, this is for the Reclaiming First initiative that was previously approved by the Village Board action. Administrator Wise will verify how the check should be endorsed. Chairman Maitland moved to send to the Village Board an approval for the Village to participate in the Rockford Park District Program, Reclaiming First, in an amount of \$10,000.00. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.
9. FY2013-2014 Statement of Public Funds: Revenues, Expenses, and Disbursements. Treasurer Melloch stated that she is required to publish the FY 2013-2014 Statement.

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NEW BUSINESS: (Continued).

10. Resolution Regarding Flowers and Memorial Funds for Funerals. Chairman Maitland moved to send to the Village Board June 17, 2014 a Resolution regarding bereavement, flowers and memorial funds for approval and passage. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

11. GASB 45 Valuation for Health Insurance for Retired Employees. Treasurer Melloch informed the committee that this evaluation must be updated every three years. Chairman Maitland moved to send to the Village Board June 17, 2014 an approval for the construction of the required GASB 45 Valuation report for Health Insurance, for retired employees by actuary, Tim Sharpe, in the amount of \$1,800.00 Line Item 5170A Other Professional Services. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

PRESIDENTS REPORT: No report.

ADMINISTRATOR'S REPORT:

1. Monthly Report: Village Administrator Wise presented the monthly Administrator's report to the Committee for their review. Recently Administrator Wise has received several calls regarding above ground pools. He will be reviewing current ordinances to see if any updates need to be made. He also updated the committee of the status of the various developments in the Village. Chairman Maitland asked Mr. Wise if he would ask one of the developments for their retainer fees now due. Mr. Wise said that he will do so.

CHAIRMAN'S REPORT: None report

PUBLIC COMMENT: None.

ADJOURNMENT: Seeing there is no further business, Chairman Maitland moved to adjourn at 7:56PM. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

Recorded by Village Clerk Dana Ward and edited by Village Administrator Jim Wise.

Minutes approved by Chairman Gary Maitland June 18, 2014.

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, JUNE 10, 2014
7:00 PM**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL
JOANN HUDSON

ADOPT THE AGENDA:

APPROVE THE MINUTES: May 13, 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. Audit Conducted.
4. Authorize 2005B Bond Interest Payment.
5. Authorize 2012 Bond Interest Payment.
6. Purchase of Replacement Administrative Monitor, Keyboard, Mouse.
7. Purchase of Staff Tables in the Board Room.
8. Participation in Rockford Park District Program, Rockford First.
9. FY2013-2014 Statement of Public Funds: Revenues, Expenses, and Disbursements.
10. Resolution Regarding Flowers and Memorial Funds for Funerals.
11. GASB 45 Valuation for Health Insurance for Retired Employees.

PRESIDENTS REPORT:

ADMINISTRATOR'S REPORT:

CHAIRMAN'S REPORT:

ADJOURNMENT:

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