

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

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL JOANN HUDSON

Chairman Gary Maitland called the Finance Committee meeting to order at 7:02PM.

Roll Call: 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, 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 June 10, 2014. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

TREASURER'S REPORT: Monthly Report by Treasurer Karen Melloch. Karen Melloch reported that the auditors will be at the August 19, 2014 Village Board meeting to report their findings regarding the audit. She has requested a copy of the audit for BOARD review. Also presented was a copy of the Capital Improvements Actuals as of 6/30/14. This report shows the status of each project currently in the works and those upcoming, including balances and cash on hand. The last bond payment is due in January 2016. The last payment from the additional 1% sales tax is expected in September 2016. At this time Ms. Melloch asked the committee if the Village Board would like to consider a referendum on the next ballot for a 1% sales tax increase. After much discussion, Ms. Melloch is instructed to proceed with exploring this item. She will work with the Village Administrator regarding a timeline. Information will be presented at the August or September meeting. Video gaming revenue is projected at \$55,000.00 for this year. This money goes into the General Fund.

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 a request to the Village Board July 15, 2014, to pay the June bills reviewed by the Finance Committee on July 8, 2014, in the amount of \$220,245.68. Trustee Appell seconded. Chairman Maitland noted that the Budget Director has also reviewed the

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bills and signed off on the document. A little over \$114,000.00 of this amount is from Capital Improvements projects. All "Aye"; none opposed. Motion carried by voice vote.

3. Budget Calendar.
 - a. Review Current Budget. Chairman Maitland noted that now is the time to review the Current Budget. In this evenings Treasurer's Report, the Capital Improvements were reviewed.
4. Attendance to 2014 IML Conference; Open Registration - Discussion. The Illinois Municipal League annual conference will be held September 18-20, 2014 at the Hilton in Chicago. Chairman Maitland noted that there is money in the training and travel budget line items for the President and five Trustees to attend this conference. Chairman Maitland moved to send a request to the Village Board July 15, 2014 to allow up to five Trustees and President to attend the IML Conference in Chicago, September 18-20, 2014, in an amount not to exceed \$2,100.00 from Line Item 5195A Training and not to exceed \$6,000.00 from Line Item 5200A Travel. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

ADMINISTRATOR'S REPORT:

1. Monthly Report: Village Administrator Wise presented the monthly Administrator's report to the Committee for their review. Also reviewed were the sales tax quarterly report and accounts receivable report.

CHAIRMAN'S REPORT:

1. Request to attend ICSC deal making event at Navy Pier, Chicago, IL, October 7-8, 2014. Mr. Wise presented information on this event. The Village has participated in this event for many years. This is a budgeted item. Chairman Maitland moved to send to the Village Board July 15, 2014 to allow Village Administrator Jim Wise to attend the ICSC, (International Council of Shopping Centers), Chicago Deal Making Events, Chicago, IL, October 7 - 8, 2014, in an amount not to exceed \$1250.00, Line Item 5360A. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

PUBLIC COMMENT: None.

ADJOURNMENT: Seeing there is no further business, Chairman Maitland moved to adjourn at 7:31PM. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

Recorded by Village Clerk Dana Ward.
Minutes approved by Chairman Gary Maitland July 16, 2014.

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, JULY 8, 2014
7:00 PM**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL
JOANN HUDSON

ADOPT THE AGENDA:

APPROVE THE MINUTES: June 10, 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. Review Current Budget.
4. Attendance to 2014 IML Conference; Open Registration - Discussion.

ADMINISTRATOR'S REPORT:

CHAIRMAN'S REPORT:

1. Request to attend ICSC Deal Making Event at Navy Pier, Chicago, IL, October 7-8, 2014.

PUBLIC COMMENT:

ADJOURNMENT:

GLM 7-2-14