

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MINUTES
TUESDAY JANUARY 13, 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	PRESENT
GARY MAITLAND	PRESENT

Others present: President Jim E. Claeysen, Treasurer Karen Melloch, Trustees David Schroeder, 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: December 9, 2014. Chairman Maitland moved to approve the minutes for December 9, 2014. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

TREASURER'S REPORT: Monthly Report by Treasurer Karen Melloch. Treasurer Melloch prepared and presented the General Fund analysis report. The Village is right on target for the year for expenses. Sales tax is slightly ahead. Trend is continuing. Regarding expenses, Treasurer Melloch noted that the majority expense for the Village is the Police Department, specifically salaries. When the budget is prepared each year, salaries are dictated by the contract. Each month Treasurer Melloch does an analysis of this; she presented the members with a copy of spreadsheet showing the analysis of the funds. Pension was also discussed. The budgeting process is clear and accurate. The Meyers property was also discussed. Currently there is money owed for December. Attorney Stevens has filed a lien on the crops. Trustee Appell added that it was the intention of the Village to collect rents to cover interests against a loan on this property, which is now paid off. Chairman Maitland suggested further discussion regarding the Meyers property with input from Attorney Stevens. There are no other questions regarding the reports.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1. Review Bills. Chairman Maitland noted that the committee has reviewed the bills

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2. Authorize Bills for Payment. Chairman Maitland moved to send a request to the Village Board January 20, 2015, to pay the bills reviewed by the Budget Director on January 12, 2015 and reviewed and approved by the Finance Committee on January 13, 2015, in the amount of \$224,052.68. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote. Chairman Maitland noted that approximately \$114,000.00 was to pay off regional detention phase three spillway project.
3. Budget Calendar.
 - a. Submit proposed budgets. Chairman Maitland noted that this is the time of year that Department Heads need to prepare and submit budget proposals for the new fiscal year to appropriate committees. Talks will begin in February.
 - b. Present Tentative Budgets to Budget Director. Chairman Maitland noted that budgets will need to be presented to the Budget Director in February.
4. Review Audit Proposals. Chairman Maitland stated that audit proposals from three different auditing firms have been received; BEGGIN TIPP AND LAMM, LLC, WIPFLI CPAs and Consultants, and Lauterbach and Amen, LLP. Each proposal shows fees for the years 2015, 2016 and 2017. The committee reviewed each proposal. Of the three, the proposal from Lauterbach and Amen was the lowest at \$27,450.00 for the next three years. Chairman Maitland moved to send to the Village Board January 20, 2015 to accept the proposal from Lauterbach and Amen, LLP, as the lowest responsible bidder, to provide auditing services for three years for the Village of Cherry Valley, for 2015 at a cost of \$8,900.00, for 2016 at cost of \$9,150.00, and for 2017 at a cost of \$9,400.00, and the total cost over the three year period at \$27,450.00. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote. Treasurer Melloch noted that Lauterbach also provides services for the Village's Police Pension Fund and has been assured that the people that will be working on the audit are separate from those that handle the pension fund. Treasurer Melloch researched this company and also received recommendations from other municipalities.

CHAIRMAN'S REPORT: Chairman Maitland reviewed the accounts for active building projects that require deposits on hand to be spent to reimburse the Village for related engineering and legal fees. The Library project deposits were waived by the Village Board and Attorney Stevens has waived his fees totaling \$29. Trustee Hudson asked if there was a ceiling on the amount the Village would waive. Treasurer Melloch would later provide Board minutes showing that there was no cap associated with the waiver. To date the Village has waived \$3,685.82. The two other current projects are United for Youth with a balance on hand of \$1,640.63 and FedEx with a balance on hand of \$8406.80.

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EXECUTIVE SESSION: Chairman Maitland moved to go into Closed Executive Session at 7:23PM under (5 ILCS 120/2)(c)(21) (Discussion of Executive Session Minutes) Discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06. (REVIEW OF MINUTES). Trustee Appell seconded. A Roll Call vote was taken:

STEPHEN APPELL	AYE
JOANN HUDSON	AYE
GARY MAITLAND	AYE

Motion carried by voice vote.

RECOVENE: Chairman Maitland called the FINANCE committee meeting back into Open Session at 7:36PM. A Roll Call was taken:

STEPHEN APPELL	PRESENT
JOANN HUDSON	PRESENT
GARY MAITLAND	PRESENT

ADJOURNMENT: Seeing there is no further business, Chairman Maitland moved to adjourn at 7:36PM. Trustee Hudson seconded. All "Aye"; none opposed. Motion carried by voice vote.

Recorded by Village Clerk Dana Ward.

Minutes reviewed by Chairman Maitland January 16, 2015.

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, JANUARY 13, 2015
7:00 PM**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL
JOANN HUDSON

ADOPT THE AGENDA:

APPROVE THE MINUTES: December 9, 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. Submit Proposed Budgets for New Fiscal Year to Appropriate Committees.
 - b. Present Tentative Budgets to Budget Director.
4. Review Audit Proposals.

CHAIRMAN'S REPORT:

EXECUTIVE SESSION:

(5 ILCS 120/2)(c)(21) (Discussion of Executive Session Minutes) Discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes as mandated by Section 2.06. (REVIEW OF MINUTES).

RECOVENE:

ADJOURNMENT:

GLM (01-08-15)