

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MINUTES
TUESDAY, MAY 10, 2016**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL
JEFF FUSTIN

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

STEPHEN APPELL	ABSENT
JEFF FUSTIN	PRESENT
GARY MAITLAND	PRESENT

Others present: President Jim E. Claeysen, Trustees Nancy Belt, Trustee David Schroeder, Treasurer Karen Melloch, Public Works Director Chuck Freeman, and Chief of Police Larry Neville.

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

APPROVE THE MINUTES: April 12, 2016. Chairman Maitland moved to approve the minutes for April 12, 2016. Trustee Fustin seconded. All "Aye"; none opposed. Motion carried by voice vote.

TREASURER'S REPORT:

Monthly Financial Report by Treasurer Karen Melloch

Treasurer Karen Melloch highlighted the following contained in the financials:

General Fund: compared to budget cash came in about \$802,000 more, \$285,000 of that due to revenue increases, the remaining was due to lower expenses than budgeted. Capital Improvement Fund: Approximately \$817,000 higher than budgeted, \$411,000 due to increase in revenues, \$167,000 of the savings due to projects that were pushed back into next fiscal year, the remaining savings limited to cost of projects came in less than budgeted. Water Fund: the water came in about \$800,000 higher than expected mainly due to the water extension not being completed. (Copies of financials placed on file with Committee minutes).

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1. Review Bills. Chairman Maitland noted that the committee has reviewed the bills.
2. Authorize Bills for Payment. Chairman Maitland moved to send a request to the Village Board meeting May 17, 2016, to pay the bills as reviewed and approved by the Budget Director on May 10, 2016 and reviewed and approved by the Finance Committee members on May 10, 2016, in an amount of \$134,806.06.

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Trustee Fustin seconded. All "Aye"; none opposed. Motion carried by voice vote.

3. Budget Calendar

a. Prevailing Wage Ordinance

Chairman Maitland noted the Prevailing Wage Ordinance will come before the Ordinance Committee in June.

b. Prepare for Audit

The annual Audit is listed on the Budget Calendar. Treasurer Melloch noted the Audit will be presented to the Board in August prior to the October 2016 deadline.

CHAIRMAN'S REPORT:

1. Engineering and Legal Fee Accounts. Chairman Maitland and noted no changes in what was reported last month.

ADMINISTRATION REPORT:

1. Administration Progress Report by Karen Melloch. Treasurer Karen Melloch highlighted the following contained in her report: Finalized the 2016-2017 Budget and distributed copies. Loaded the budget numbers on to Quick Books, Distributed copies of the Employee Handbook to department heads for employee distribution. Requested executed copies of Appendix A, B and C and placed in employee files. She noted copies have been received from administration and public works with a few outstanding from the police department. Closed the books for 2015-2016 and balanced all funds, met with audit partner and prepared audit confirmations. Audit is scheduled for June 13-19. Distributed liquor and gaming licenses and stickers to all establishments. Balanced and deposited the fees collected (Copy of complete report placed on file with Committee minutes).

Chairman Maitland asked if the Village's Budget was posted on the website. Treasurer Melloch noted it is not required to post the budget just the financial statements.

Chairman Maitland asked about the posting of employee salary information? Treasurer Melloch noted the salary information was posted within five days after the audit was approved. She noted she has revised the information with updated Public Works employee information.

ADJOURNMENT: Seeing there is no further business, Chairman Maitland moved to adjourn at 7:20 PM. Trustee Fustin seconded. All "Aye"; none opposed. Motion carried.

Recorded by Interim Recorder Barb Neville
Minutes reviewed by Chairman Maitland May 17, 2016

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE
TUESDAY, MAY 10, 2016
7:00PM**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL JEFF FUSTIN

ADOPT THE AGENDA:

APPROVE THE MINUTES: April 12, 2016

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

PUBLIC COMMENT:

UNFINISHED BUSINESS:

NEW BUSINESS:

1. Review Bills
2. Authorize Bills for Payment
3. Budget Calendar
 - a. Prevailing Wage Ordinance
 - b. Prepare for Audit

CHAIRMAN'S REPORT:

1. Engineering and Legal Fee Accounts

ADMINISTRATION REPORT:

2. Administration Progress Report by Karen Melloch

ADJOURNMENT:

GLM (05-04-16)