

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MINUTES
TUESDAY, AUGUST 9, 2016
7:00 PM**

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	PRESENT
JEFF FUSTIN	PRESENT
GARY MAITLAND	PRESENT

Others present: President Jim E. Claeysen, Trustees Stephen Appell, Nancy Belt, Sally Hollembeak and David Schroeder, Treasurer Karen Melloch, Chief of Police Larry Neville, Public Works Director Chuck Freeman, Attorney Darron Burke and Recorder Barb Neville.

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

APPROVE THE MINUTES: July 11, 2016. Chairman Maitland moved to approve the minutes for July 11, 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 her report: (Copies of financials placed on file with Committee minutes).

- Financials for the month of July.
- General Fund expenditures were higher than revenue.
- Mainly salary & benefits (\$251,000) Barns (\$40,000), Swanson Park Sidewalks (\$9,000) and the Village Hall Compressor (\$7,000).
- Water: revenue exceeded expenditures by \$20,000.
- Mainly salary & benefits (\$26,000) bond transfer (\$20,000) and trailer \$10,000.
- Capital expenditures expended revenue by \$300,000.
- Mainly Streetscape Project (\$167,000) bucket truck (\$172,000) Genoa Parking Lot (\$84,000) Roof at 212 E State Street (\$32,000) and Police conversion to county system (\$36,000).
- Capital Improvements Report list the status date is when the project is paid and completed.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

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NEW BUSINESS:

1. Review Bills.

Chairman Maitland noted the Finance Committee has reviewed the bills.

2. Authorize Bills for Payment

Chairman Maitland moved to send a request to the Village Board to pay the bills as reviewed and approved by the Budget Director, reviewed and approved by the Finance Committee on August 9, 2016, in the amount of \$373,363.70. Trustee Appell seconded. All "Aye"; none opposed. Motion carried on voice vote.

3. Committee discussion/comments regarding the Village's 2015-2016 Financial Report.

Chairman Maitland noted the Committee has had a copy of this report for a short while. It was placed on tonight's meeting agenda in case Committee members had questions.

Chairman Maitland indicated the auditors will be here at the 8/16 Board Meeting.

Approve Audit for Fiscal Year 2016

Trustee Maitland moved to send to the Village Board for approval the audit for fiscal year 2016. Trustee Fustin seconded. All "Aye;" none opposed. Motion carried by voice vote.

3. Budget Calendar

a. Review Long Range Program Capital Improvements

Chairman Maitland indicated the Long Range Capital Improvements Plan is through 2020 and in reviewing the plan he believes we are in compliance.

b. Review Health Insurance Plan

Chairman Maitland indicated he talked with staff and we should be receiving something from Michele Kimes next month with regard to health insurance.

4. Membership to the Rockford Area Economic Development Council

Chairman Maitland moved to forward to the Village Board for approval membership in the Rockford Area Economic Development Council in an amount not to exceed \$3,500.00 from line item 5360A Tourism. Trustee Appell seconded. All "Aye;" none opposed. Motion carried by voice vote.

CHAIRMAN'S REPORT:

1. Engineering and Legal Fees Account

Chairman Maitland reported no changes from last month. It is still an active open account.

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ADMINISTRATION REPORT:

- Administration Progress Report by Karen Melloch. Treasurer Karen Melloch highlighted the following information contained in her report:
- Reviewed and Completed the 2016 Audit Report.
- Attended last Police Pension Meeting and brought up subject of annual physicals which needs to be done by certain members receiving benefits. Attorney will look into stipulations if the person is out of state.
- For the past three years we have just mowed and placed liens on the property (Terus Estates) located on Genoa & Lawrence which is now located in a flood plain. Five (5) liens currently on the property. The owners will start mowing this property rather than the Village hiring a contractor.
- Three different Ordinance Violations. The property next door to the Trails did not know they owned that property so now they are mowing it.

ADJOURNMENT: Seeing there is no further business, Chairman Maitland moved to adjourn at 7:14 PM. Trustee Fustin seconded. All “Aye”; none opposed. Motion carried.

Recorded by Recorder Barb Neville.

Minutes reviewed by Chairman Maitland on August 14, 2016.

**AGENDA
VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MEETING AGENDA
TUESDAY, AUGUST 9, 2016
7:00PM**

CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL JEFF FUSTIN

ADOPT THE AGENDA:

APPROVE THE MINUTES: July 11, 2016

TREASURER'S REPORT: Monthly Report by Treasurer Karen Melloch

PUBLIC COMMENT:

NEW BUSINESS:

1. Review Bills
2. Authorize Bills for Payment
3. Committee discussion/comments regarding the village's 2015-2016 financial report.
4. Budget Calendar
 - a. Review Long Range Program Capital Improvements
 - b. Review Health Insurance Plan
5. Membership to the Rockford Area Economic Development Council

CHAIRMAN'S REPORT:

1. Engineering and Legal Fee accounts

ADMINISTRATION REPORT:

1. Administration Progress Report by Karen Melloch

ADJOURNMENT:

GLM (08-03-16)