

**VILLAGE OF CHERRY VALLEY, IL
FINANCE COMMITTEE MINUTES
TUESDAY, SEPTEMBER 13, 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 Sally Hollembeak and David Schroeder, Treasurer Karen Melloch, Chief of Police Larry Neville, Public Works Director Chuck Freeman and Recorder Barb 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: August 9, 2016. Chairman Maitland moved to approve the minutes for August 9, 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 August & Review of Revenues in General Fund:
- Why line items are below 33.33% targets: Sales Tax is low due to large distributions in February & March for Christmas sales and we will eventually catch up.
- Rent - mainly large items are disbursed in September-December.
- State Income Tax - coming in lower than anticipated.
- Licenses/Permits/Zoning/Bldg. only at 6.7% - A large majority is from liquor licenses which we do not get until April.
- Rentals - \$46,000 of the \$64,000 budgeted is revenue from the farm which comes in November, December & April.

PUBLIC COMMENT: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS:

1. Review Bills.

Chairman Maitland noted the Finance 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 to pay the bills as reviewed and approved by the Budget Director on September 12, 2016, reviewed and approved by the Finance Committee on September 13, 2016, in the amount of \$383,007.67. Trustee Appell seconded. All "Aye"; none opposed. Motion carried by voice vote.

3. Budget Calendar

a. Begin Reviewing Budgets - this will be done on a monthly basis.

b. Issue Budget Forms to Dept. Heads - Karen sent an email that she has completed this task. Therefore, we are in compliance.

CHAIRMAN'S REPORT:

1. Engineering and Legal Fees Account

Chairman Maitland reported no activity in our one active account United for Youth. This project remains open and hopefully an invoice will be forthcoming.

ADMINISTRATION REPORT:

1. Administration Progress Report by Karen Melloch.

Treasurer Karen Melloch highlighted the following contained in her Administration Progress Report:

- Thank you phone calls from residents receiving the mailed Village newsletter.
- Kathy Trimble has completed the election requirements. Petitions are ready to be picked up beginning September 20, 2016. Karen applauded Kathy for her first time completing this huge project.
- Met with two new representatives from Retail Strategies. Trustee Appell attended the meeting also and shared expectations & goals of the Village.
- Retail Strategies were presently surprised to see the variety of stores and not many vacancies in CherryVale Mall.
- Retail Strategies will join with Mark Peterson to possibly find renters for open mall spots.
- In light of the \$10,000 annually the Village pays to the Rockford Park District for the new sports facility, Trustee Appell asked Retail Strategies to do GPS phone tracking of people going in and out of the mall during local sporting event weekends. Also, they will provide costs to possibly conduct a hotel study for the Village with the new sports facility coming on line.
- At the September 20, 2016 Board Meeting an Executive Session will be scheduled to review Executive Session minutes. Attorney Sosnowski is in the process of reviewing those minutes.

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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 by voice vote.

Recorded by Recorder Barb Neville.
Minutes reviewed by Chairman Maitland on September 18, 2016.

AGENDA
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CHAIRMAN: GARY MAITLAND
MEMBERS: STEPHEN APPELL JEFF FUSTIN

ADOPT THE AGENDA:

APPROVE THE MINUTES: August 9, 2016

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. Begin Reviewing Budgets
 - b. Issue Budget Forms to Department Heads

CHAIRMAN'S REPORT:

1. Engineering and Legal Fee Accounts

ADMINISTRATION REPORT:

1. Administration Progress Report by Karen Melloch

ADJOURNMENT:
GLM (9-08-2016)