

**Minutes of the
Finance Committee Meeting
Of
June 21, 2017**

Attendees:

Trustee Don Jensen – Committee Chairperson
Peggy McHugh – Finance Director
Jon Kindseth – Village Administrator

Trustee Regina Miller - Member
Trustee Linda Sittig – Member - Absent
Sandi Pastell – Recording Secretary - Absent

Roll call was taken and the meeting brought to order at 6:02 p.m.

May 25, 2017 meeting minutes:

Trustee Miller asked about Cracken Cakes. Jon Kindseth gave an update and stated that without cause, we cannot deny renewal of her liquor license. Jon Kindseth stated that we are approaching with care and that we normally give our businesses time to comply with code violations so we need to be consistent and not treat this business any different. Chairman Jensen said to hold her to the same standards as we do the other businesses with a liquor license. More discussion was had. Chairman Jensen and Trustee Miller gave staff direction to address the food/liquor percentage requirement and time frame for requirement, i.e. quarterly and make it applicable to in-house sales (designate exclusions would be out of state or wholesale from the calculation). We would have to revise across the board in all cases where the requirement stands.

Chairman Jensen then asked for a motion to approve the May 25, 2017 meeting minutes. Trustee Miller made the motion. Chairman Jensen seconded. By voice vote, the minutes were approved unanimously.

Points of Action: Chairman Jensen then asked if there were any updates to the Points of Action from the May 25, 2017 meeting. Jon Kindseth stated there are no new updates.

Monthly Finance Report: Chairman Jensen then moved the discussion to the Monthly Finance Report. Peggy McHugh stated that with only one month of activity it is hard to draw any conclusions. Trustee Miller commented that the visible work with Speedway coming is exciting and she wanted to know if they have asked for TIF assistance. Jon Kindseth stated that they have due to the extraordinary costs they will incur to the IDOT requirements; however, discussion is in the very early stages. Jon Kindseth stated they have been given a TIF application. They have asked for sales tax sharing but we have steered them to TIF agreement; however, we may end up with a combination of the two to get to their number. More discussion was had.

State Budget & Impasse: Chairman Jensen then moved the discussion to the State budget impasse. Peggy McHugh stated that next Friday we will know whether the Grand Bargain budget will be approved or possibly a stop gap budget like we saw in 2015. Jon Kindseth stated that either way, the Village has contingencies in place. Discussion was had on the poor financial condition of the state.

Purchasing Policy: Chairman Jensen then moved the discussion to the purchasing policy. Jon Kindseth gave an update on the Village's policy. Jon Kindseth stated that the policy will designate a department head and an administrator spending authority; outline the purchase order processing; set procedures for credit card purchases, etc. Staff will finalize the policy and bring it to the next Finance Committee meeting.

General Liability and Workers' Comp. Insurance Providers: Chairman Jensen then moved to the general liability and workers' comp. insurance providers. Jon Kindseth gave a history of insurance providers since he first started with the Village. Jon Kindseth stated that staff has met with two brokers to shop the private market to make sure pool coverage is still in the best interest of the Village. The Village has been with IMLRMA for several years now so we just want to make sure we are getting the best coverage.

Warrant List: Chairman Jensen then moved to the warrant list. Chairman Jensen asked several questions about various items on the warrant lists in which Jon Kindseth and Peggy McHugh answered. Jon Kindseth discussed a few other versions of the warrant list with Chairman Jensen and Chairman Jensen will take a closer look at the options available and will let staff know what he would like to see going forward. Trustee Miller then

asked for an update on the Retail Strategies. Jon Kindseth explained what they have been doing recently and the status of ongoing possibilities for development in the Village.

New Business: Chairman Jensen then moved the discussion to new business. Hearing none and there being no further public comment, Chairman Jensen asked about the date for the next meeting. Chairman Jensen would like to keep the meeting on July 19th having the first half for the Finance Committee and the second half for the Public Works Committee.

Adjourn: Chairman Jensen then asked for a motion to adjourn. Trustee Miller made the motion. Chairman Jensen seconded. Upon a voice vote, the motion was approved unanimously. The Finance Committee meeting was adjourned at 7:22 p.m.

Next Finance Committee Meeting: Wednesday, July 19, 2017 at 6:00 p.m.