VILLAGE OF BEACH PARK
Minutes of March 18, 2025
Finance Committee Meeting

Attendees:

Trustee Don Jensen – Committee Chair
Trustee Regina Miller – Member
Peggy McHugh – Finance Director
Trustee Linda Sittig – Member
Marc Huber - Administrator

The meeting was called to order by Chairman Jensen at 6:02 p.m. and Peggy McHugh took the roll.

February 18, 2025 meeting minutes:
Motion to approve by Trustee Sittig, seconded by Trustee Miller. Minutes approved.

February 2025 Finance Report:
Peggy McHugh stated that the trends in the February finance report are consistent with what we have seen all year. Chairman Jensen asked about two of the capital projects on the Project Funds page and Peggy McHugh supplied the answers.

Proposed Updates to the Fee Schedule:
The committee reviewed the proposed changes and Chairman Jensen asked for clarification on some of the fees. Peggy McHugh shared some proposed updates that were not in the packet and there was discussion. Staff will follow up on a few things and will clean up the document before taking it to the board.

Renewal of Agreement with Lauterbach & Amen for Audit Services:
Peggy McHugh gave an overview of the proposal and stated that the fee is only slightly higher than last year's fee. The committee is in favor of taking this agreement to the board.

Old Business: Trustee Sittig asked about the TIF fund balance for the Green Bay Road TIF and whether it would make sense to close the TIF district early. Peggy McHugh stated that the standard life of a TIF is 23 years which would be 2033 for the 3 new TIF districts and 2029 for the original Sheridan Road TIF. The committee discussed the TIF districts and various projects that have occurred and projects that may occur in the future.

New Business: None

Public Comment: None

Next Finance Committee Meeting: Thursday, April 17, 2025 at 6:00 pm

Adjourn: Trustee Sittig made a motion to adjourn, and Chairman Jensen seconded. All approved.
The Finance Committee meeting was adjourned at 6:45 p.m.