

**FINANCE COMMITTEE MINUTES**

**CAMPTON HILLS VILLAGE HALL  
40W270 LAFOX ROAD, SUITE B  
CAMPTON HILLS, ILLINOIS**

**February 8, 2017, 7:00 P.M.**

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**I. Call to Order.**

The meeting was called to order by Interim Chair Tim Pearce at 7:00 p.m.

**II. Roll Call.**

Present: Interim Chair Tim Pearce and Members Village President Harry Blecker, Village Treasurer Taunya Fischer, Village Trustee Michael O'Dwyer, Greg Bruggeman, and Jon Olson. Also in attendance: Interim Administrator Ron Searl.

Absent: Members: Marc Falk.

Also Present: None

**III. Approval of the October 12, 2016 and October 26, 2016 Minutes**

Member Blecker made a motion to postpone approval of minutes; seconded by Member Pearce. Following a voice vote, the motion carried.

**REPORTS**

**IV. Treasurer's Report Ending January 13, 2017.**

Village Treasurer Taunya Fischer reviewed the Reporting Ending January 13, 2017.

**NEW BUSINESS**

**V. FY 2017-18 Budget – General Fund**

Interim Administrator Searl distributed a draft copy of General Fund and explained that using the Treasurers revenue projections and the draft General Fund budget currently has a \$60,509 income net. This draft includes a 3% General Wage Adjustment for all employees as well as the maximum amount of compensation the Chief of Police could receive under the terms of his contract.

Interim Administrator Searl brought up that at one time the Village had given part time employees Paid Time Off (PTO). Searl noted that former Village President Patsy Smith had sent him the schedule the Village began to use approximately about 2008-09. The Committee asked staff to survey other communities to find out what type of part time benefits may be offered to their employees.

**a. Ten Year Financial Sustainability Report (TYFSR)**

Treasurer Taunya Fischer distributed at copy of a TYFSR that was found in files from two (2) fiscal years. This was passed out at the joint Finance Committee and Village Board meeting and as requested the budget numbers were changed to actual for the Fiscal Years that have been audited. It was noted that the full Ten (10) Year projection needs to be pushed further out to gain the future view. Staff will be working on this.

**VI. Motion to recommend the General Fund balance assignments, commitments and transfers for FY 2017-18.**

Treasurer Taunya Fischer briefly discussed a memo she found from last year's budget process regarding General Fund balance assignments, commitments and transfers. She explained to the committee that she is in process of looking at these issues. Trustee O'Dwyer pointed out that the transfers may have been a "one time" action to set up the reserve fund as well as establish the Capital Projects Fund.

**VII. Other Business that normally would come before the Finance Committee for discussion.**

Member Bruggeman stated that he will not be able to attend the next meeting scheduled for Wednesday, February 22, 2017.

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The Committee briefly discussed the need to complete a Village Investment Policy as noted in the most recent audit. Interim Administrator Searl commented that samples have been collected and it will be a priority to get this to the Finance Committee for review and comment.

**VIII. Public Comments**

**IX. Adjourn**

Member Blecker made a motion to adjourn at 8:43 p.m.; seconded by Member Bruggeman. By a voice vote, the motion carried.

Respectfully Submitted By: Ron Searl, Interim Village Administrator



Tim Pearce, Acting Chairman

4-12-17

Date