

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

February 28, 2018

I. Call to Order

The meeting was called to order by Acting Chair Harry Blecker at 7:04 p.m.

II. Roll Call.

Present

President Blecker
Member Marc Falk (arrived 7:15pm)
Member Bruggeman
Member Olson
Treasurer Fischer

Absent

Chair Pearce
Trustee Michael O'Dwyer

Also Present

Administrator Searl

III. Approval of the January 24, 2018 Minutes

Member Olson made a motion to approve the minutes of January 10, 2018; seconded by Member Bruggeman.

Voice Vote: [AYES: 4] [NAYES: 0] [ABSENT: 3] Motion **CARRIED**

IV. Reports

a. Treasurer-

- i. Banking Services RFP** – Searl introduced the discussion by giving the Committee background on what staff expects the Village Board may ask in terms of getting the Finance Committee's input on the development of the Banking Services RFP. Treasurer Fischer explained that one goal of the RFP is to consolidate our several banks into a single bank which will get us better investment returns.

The Committee discussed the idea of increasing the mile limitation for potential responding banks.

Member Falk suggested that American Eagle bank in South Elgin be sent a banking RFP.

Member Olson made a motion to approve the Banking Services RFP; seconded by Member Falk.

Voice Vote: [AYES: 5] [NAYES: 0] [ABSENT: 2] Motion **CARRIED**

b. Administrator

- i. FY 2019 Budget** – Administrator Searl described in detail the draft FY 2018-19 Budget as it is being prepared for Village Board review and discussion. Searl used the newly installed conference room flat screen tv, which was budgeted for by the Police Department in FY 2017-18, to view the draft budget in the MS Excel. The review started with the General Fund and included discussions of the Motor Fuel Tax Fund, the Road and Bridge Fund, SSA 1 Fund, SSA 3 Fund, Police Pension Fund and the Capital Projects Fund.

- ii. The Committee discussed a potential general wage adjustment and decided to recommend to the Village Board no more than 2.0%.

Member Falk made a motion to approve the draft FY 2018-19 Budget with adjustments; seconded by Member Bruggeman.

Voice Vote: [AYES: 5] [NAYES: 0] [ABSENT: 2] Motion **CARRIED**

V. Unfinished Business

- a. Police Department- Cost and Sustainability Analysis (Rolling 5 Year Plan)¹
Discussion was postponed.

VI. New Business- None

VII. Public Comments- None

VIII. Motion to adjourn made by Member Bruggeman at 9:26pm. Motion seconded by Member Olson and passed unanimously.

Voice Vote: [AYES: 5] [NAYES: 0] [ABSENT: 3] Motion **CARRIED**

[Approved] Submitted:



Ronald R. Searl
Village Administrator

¹ Identified in the 2016-2018 Strategic Plan Implementation Timeline. To be coordinated by Trustee O'Dwyer, Chief Hoffman and the Finance Committee.