

**MINUTES FOR REGULAR MEETING
OF THE VILLAGE OF CAMPTON HILLS, IL.
FINANCE COMMITTEE – JANUARY 26, 2022**

I. Chairman Olson call to order at 7:00 p.m.

II. Present: Absent:
Chairman Olson Member Pearce
Member O’Dwyer Member Bruggeman
Member Stombres
Treasurer Flakus
Administrator Burchard
President Tyrrell

III. Chairman Olson extended a welcome to the newest committee member, Debra Stombres.

IV. Approval of minutes: Minutes from 10/27/2021
Motion to approve made by Member O’Dwyer, Second by Member Stombres.

(Ayes: 3) (Nays:0) (Absent: 2)

V. Reports

a. Treasurer

Treasurer Flakus had previously distributed the December Treasurer Report that she had presented to the Village Board to the committee. She briefly highlighted the major items of the report and noted that revenues were above the benchmark and expenses were within budget.

Member O’Dwyer asked if the accounts receivable module for the accounting software was being used. Treasurer Flakus stated it is being used in a limited way and that additional training would be required to fully utilize the module. It was agreed that further discussion would be held on its utilization at the next Committee Meeting.

b. Administrators Report

Administrator Burchard gave an update of the projects that she is currently working on. In particular, she is reviewing the health insurance program that is currently in force for village employees and evaluating alternatives in both

coverage and pricing. The goal is to have a plan that will attract and retain employees.

VI New Business

a. FY2022-2023 Budget

Treasurer Flakus led a discussion of the preliminary draft of the FY 2022-2023 budget for the General Fund. Discussion was held in reviewing the underlying assumptions used in preparing the draft budget. Treasurer Flakus will incorporate any changes in the final budget proposal. The other funds will be reviewed at the Committees scheduled February meeting. Member O'Dwyer inquired about the amount of reserves that were currently available and the amount, if any, that were proposed for the FY 2022-2023 budget. Discussion followed and it was determined that the Finance Committee should devote a meeting to formulating a strategic position on budget reserves to Recommend to the Village Board in connection with the FY 2022-2023 budget. Treasurer Flakus will prepare a report to be used in the discussion.

b. Meeting Calendar

Chairman Olson proposed that the published meeting dates for the next Fiscal Year should be May, September, January, February and March. The current meeting schedule is every month. It was determined that the committee would further discuss the proposed meeting schedule at the February meeting

VII Related Action to New Business

- a. Motion to schedule a Special Finance Committee meeting to discuss reserves on February 16, 2022, made by Member O'Dwyer Seconded by Member Stombres

(Ayes: 3) (Nays: 0) (Absent: 2)

VIII. Motion to Adjourn made at 9:00 P.M. Motion made by Chairman Olson Roll Call

Present: Chairman Olson, Member O'Dwyer, Member Stombres

Absent: Member Bruggeman, Member Pearce