

Village of La Grange Park
Finance Committee Meeting
March 27, 2012

A Finance Committee Meeting of the Village of La Grange Park, Illinois was held in the Conference Room of the La Grange Park Municipal Building on March 27, 2011.

Chairman Patricia Rocco called the meeting to order at 6:00 pm. She asked Village Clerk Seidel to call the roll.

Committee Members in attendance were:

Trustees:

Scott Mesick
Marshall Seeder
Patricia Rocco

Also in Attendance were:

Village Manager: Julia Cedillo
Village Finance Director: Pierre Garesche
Village Clerk: Amanda Seidel

Clerk Seidel informed Chairman Rocco a quorum was present.

Chairman Rocco moved to the next item of business which was approval of minutes from March 22, 2012. There was no discussion and the motion to approve the minutes from March 22, 2012 was made by Trustee Mesick and seconded by Trustee Seeder and passed unanimously on a voice vote.

The next item on the Agenda was Public Participation. There were no citizens present at the Finance Committee Meeting.

Chairman Rocco began the meeting with a question from Trustee Seeder. Trustee Seeder mentioned he would like to see "for the upcoming budget year" added to the last sentence of paragraph 3, on page 78 of the budget, for clarification purposes.

The Committee moved on to Chairman Rocco's email of questions. Chairman Rocco's questions were answered and clarified by Village Manger Cedillo and Finance Director Garesche.

The Committee discussed any questions regarding the 5 Year Plan. There was clarification that the budget is a policy document and the 5 Year Plan is a planning document which includes every monetary request. It was clarified that a Fund Balance and Revenue Expense Summary is not done because it would over simplify the 5 year plan and someone could draw the wrong conclusion from a summary sheet. It was clarified and followed by a brief discussion that there is a street repair and replacement schedule calculated by miles of streets versus metrics, Public Works also has a road pavement program in place. There was a question and clarification regarding the budget multiplier used on the executive summary on page 3.

The Committee moved on to items to address before or after budget approval. It was mentioned that the Treasurer's Report which is done in October has the actual cost paid to vendors; a copy of this

can be provided to the Committee. A clarification was made of the services and contingencies allocated to the miscellaneous funds; the services are specific and necessary and the contingencies include a small percentage which would not impact the budget. Village Manager Cedillo clarified that staff is gathering all options that impact local revenue including the electricity usage tax; all options will be presented to the board together at a later date. It was clarified regarding Village credit card use that due to systems of internal control and a high temptation of abuse that the Village only has a small business account, this is also due to the fact that the individual Village Manager would be responsible for debt.

The Committee moved on to items to address after budget approval. It was clarified that there is a purchasing policy in place, purchases of \$350 or more are required to get 3 quotes. It was also mentioned that the auditors can do a presentation for the Board, after the draft is completed in late August. A question and clarification was made on page 20 of the budget in regards to other services.

It was a consensus by the Finance Committee to recommend the FY 2012/2013 Budget to the Board with the following changes; sergeant salary compression, \$80,000 change to the police pension fund, a narrative clarification and changing two items in the presentation.

Since there was no further business to be brought before the Finance Committee that evening, Chairman Rocco said she would entertain a motion to adjourn. Trustee Mesick brought a motion to adjourn. The motion was seconded by Trustee Seeder.

The Finance Committee adjourned at 7:12 pm.

Respectfully submitted,

Amanda G. Seidel
Village Clerk