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Administration Department
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Administration & Finance Committee Meeting
Thursday, November 26, 2013
5:30 pm

Call to Order: 5:32 by Trustee Addington

Roll Call: Sue Senicka, Spencer Parker, Jim Addington, Ron Searl, Harold Barry, Tom Mulhearn, Steve Nero, Steve May, Shannon Malik, Noriel Noriega, Kim Nicoll, Cary Kmak, Cathy Casey, Jinny Szymski, Bruce Barker

Pledge of Allegiance

Minutes: None at this time.

Reports:

- **Administration**
  - IMRF-Voluntary Additional Contributions- During an IMRF workshop this idea was presented to employees as a possibility by IMRF. There has been a great deal of interest on the part of employees; this is optional and does not have any risk to the Village.
    - This is an opportunity for employees to contribute up to an additional 10% of their earnings at an interest rate at 7.5%.
    - The interest is credited at the end of the year on the amount that was in the account at the first of the year. So the first year would have no interest earnings.
    - This is an after tax contribution, will require a separate payroll code as it will not be mandatory.
    - These funds are not commingled with the mandatory contributions, can be taken as a lump sum at retirement.These contributions will not affect the Village's contribution to the fund.
    - There is no minimum or maximum required for eligibility, and can be enrolled in at any time.
    - The rules for the employee are on the attached IMRF form. The Village's permission is required, but a resolution is not necessary.
  - Committee approved the additional benefit to employees of this opportunity, there is no need to bring before the board for a motion.
- **Finance**
  - Budget Timeline - Village Board Early Budget Workshop will be at 5:00pm

on 12/19. Departments will review their considerations to be presented to the board so that there is time to go over the ideas with the board so that can give some high level direction to the departments as to what information is requested for the regular workshops in March. The departments will prepare and review with the manager their individual sections over the next 2 months preparing for the March meetings. If all goes according to plan than we are all set to approve the budget at the meeting on April 17, 2014. If extra time is needed than we can postpone the approval to the May 1, 2014 meeting.

- Questions: Trustee Addington asked about the bond money, would it be a separate column in the budget or is it incorporated in the budget. Director Parker said that the bond money will be a separate fund. Director May said that the bonds would be separated; and the street bond would have items for spring and for fall showing the increments. Trustee Barry asked that there be a timeline in conjunction with the stormwater expenses so that streets that were going to have stormwater work done would not be up for resurfacing before the work was done.
- Trustee Addington asked if there were any concerns by the more experienced trustees who have gone through the processes more recently. No questions were asked.

- Budget Year to Date Review - The Treasurer's Report was passed out and reviewed. The surplus is over what was budgeted, the departments are at the 50% spending range which is where they should be. The capital funds are lower, but that is expected with the larger amounts that are required from this fund later in the year. The new fund labeled 31 is the bond fund; it is up 10 million due to the bonds. However, even excluding the bond fund we are up.
  - Trustee Addington is asking what kind of a return are we getting on the fund as it is holding. Director Parker said right now it is around 1%; alternatives are being looked at through local outlets.
  - Trustee Scott asked how these balances look in comparison to the nose dive years? Director Parker replied that we are at the highest that we have been at in quite awhile, he will research this and find an exact number.
  - Trustee Barry said a few more cuts and we will be in a great place. Trustee Addington said that the previous board put protections in place to make sure the Village is in a good place right now, so Trustee Barry is right - let's not get ahead of ourselves.

Unfinished Business:

- Need Basis for Grants - Shannon presented materials on what other municipalities are using as criteria for need based grants for facade and life safety, and what other programs are the other communities doing? Handout attached. The focus from the communities that we have heard from was the main factor was the solvencies of businesses (business plan/lien on the property) and not the need. No hard metric with any community - all done on a case by case basis through committees.

- Trustee Barry asked what are basic requirements are at this time? Director Malik responded with the application and grant committee requirements.
  - Trustee Barry said that he believes a grant should be need based.
  - Trustee Senicka likes the idea of seeing a business plan, not sure she likes case by case - would prefer to have something out there for transparency and have everyone know that there was something available and what the requirements are for it.
  - Trustee Nero asked if there was TIF money to make this a program in those areas and as Trustee Barry said open the other program up to outside the B-1 area where there is no TIF.
  - The investment risk was discussed by all trustees in light of trying to be business friendly. The business that need safety issues solved need to be looked at, making this available.
  - Discussion of national chains, the incentives, the facade grants, and the life safety issues. Budget workshop can be a place for this discussion. Let's see what is available to do something with for areas not in the TIF district.
  - Manager Searl asked that Director Malik come back to the committee with a little more structured outline and recommendations up for discussion.
  - Trustee Addington said that the 2 things that are obvious for this discussion is to keep things simple and to get outside the B1 district. This will take some time.
    - Criteria
      - Need Based - other incentives/programs can apply if there is no financial need such as a national chain.
    - TIF money is not there yet, it will not be there until the 2015 budget time. There are a lot of factors to this.
      - Pre TIF plan
      - Post TIF plan
    - If you have too structured of a plan, not a case by case basis you have things that are only going to meet the proforma.
  - Downtown Development Grant Committee requirements would be nice to have in writing for review at the next meeting.

- **Trustee Salaries** - This item will be postponed until the next meeting when Mayor Gunter is available to participate in the discussion.
- **Trustee Expense Accounts or Stipend for Education** - This item will be postponed until the next meeting when Mayor Gunter is available to participate in the discussion.
- Manager Searl said that Mayor Gunter is supportive of both items, and if the

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committee wanted to discuss them in his absence he would have no problem with this. Trustee Addington remarked that as there is a special meeting coming up, and time is short, he would prefer to wait for the Mayor to be able to participate in the discussion.

New Business:

- Funding Stormwater Issues - Trustee Addington asked if we could discuss this at the special meeting we are going into. Director May said that the stormwater utility information is being solicited on our website and should end tomorrow; wanted to make sure that everyone was aware that we were researching the creation of a stormwater utility per the direction of the committee.

Trustee Addington makes a request to entertain a motion to adjourn.
Manager Searl requests that the last item on the agenda be postponed to the next meeting in January.

- Board and Commission Compensation Reinstated -

Adjourn: Recording ended - motion not recorded. Total meeting time = 55 minutes