

Finance Committee Meeting
9:00 am in the Village Hall

Present: PAUL ELSEN – LORI MORGAN – JULIE O’ROURKE
Guests: Sally Bennett

The meeting was called to order at 9:00 a.m.

1. **Disclosure of any Conflict of Interest** – None.
2. **Public Comment** – There was no public comment.
3. **Budget 2019** – MRS. BENNETT informed the committee that the \$90,375 deficit appearing on the 2019 YTD totals is due to a transfer in of \$150,000 not being posted. Revenue line item 01-399 should reflect a total of \$215,000 leaving a 2019 YTD surplus of \$84,625. It was noted that not all 2019 bills have been received including the ComEd invoices for the LED lighting.
4. **Budget 2020** – MRS. BENNETT provided the committee with the updated anticipated revenues and requested expenditures as updated from the prior Finance Committee Meeting. It was noted that former Chief Stockburger will need to be paid out between 200 and 240 hours of accrued vacation upon his departure under the new handbook.

The committee clarified with PRESIDENT EUBANK that conversations had been held with the long term salaried employees regarding the handling of their 2018 unused vacation time and they were all comfortable with converting that over to sick or vacation time. It was further clarified that salaried employees will accrue vacation time from their anniversary date giving the salaried employees a bank of time to draw from at the start of each year.

There was additional discussion regarding holiday pay and it was clarified that the employees should only be paid for the hours worked from 12:00 a.m. through 11:59 p.m. on the holiday. The Board will need to clarify how to handle the additional day off that an employee will receive if they are not regularly scheduled to work on the holiday. For consistency the committee feels that the supervisor should inform the employee that he or she would receive their next regularly scheduled day off in lieu of the holiday that they were not scheduled to work on.

The committee reviewed the remainder of the budgeted expenses and revenues and found no additional room for adjustments. This leaves the current budget at an \$18,725 deficit. MRS. BENNETT noted that in 2019 funds were pulled from reserves to balance the budget, however those funds were not needed. The committee feels that it is being conservative in its estimations and is therefore comfortable again pulling from reserves to balance the 2020 budget.

MRS. BENNETT will try to prepare the appropriations prior to the February Board meeting and send them to ATTORNEY GAZIANO for review so that hopefully the budget can be approved followed by the appropriations. MRS. BENNETT will make sure there is sufficient time to post notice of the public hearing required prior to this vote.

5. **New Business** – None.
6. **Executive Session** – None.
7. **Next Meeting** - Monday, February 3rd at 4:00 p.m.
8. **Adjourn** – A motion was made to adjourn at 11:12 a.m. by MRS. O’ROURKE seconded by MS. MORGAN, the meeting was then adjourned.

APPROVED

Lori Morgan, Trustee
Approved February 3, 2020
Committee of the Whole