

Finance Committee Meeting
Held via GoToMeeting (Due to the COVID-19 Stay At Home Order)

Present: JULIE O'ROURKE– JEREMY GRAHAM– LORI MORGAN

Guests: Sally Bennett, Nick Haff, Chief Jeff White

The meeting was called to order at 5:38 p.m.

1. **Disclosure of any Conflict of Interest** – None.
2. **Public Comment** – There was no public comment.
3. **Budget 2021** – The Committee reviewed the first round of expense requests.
 - The Police salaries will need to be increased to reflect the new Sergeant salary.
 - Health Insurance costs were recorded as a 14% increase, however, this may change because the employees may opt for alternative coverage through Coyle Kiley. The Village President will be sending out questionnaires to all employees to see what network the employees would like to be in.
 - The departments have each contributed \$4,000 in this budget for a generator at Village Hall.
 - Mrs. Bennett will review the O&M fund to determine if we can afford more than the 1.3 million needed to fulfill our cash obligation with RRWRD in December of 2021.
 - There is an \$855,000 grant project through the Rebuild IL DCEO grant, the Village will be required to match 25%, \$213,750.
 - The Elida Street Project is estimated at \$515,000 for construction and engineering. This will be funded from a combination of Motor Fuel Tax, the Transportation Renewal Fund, the Rebuild IL Bond Fund Grant and the Streets Department sinking fund from the ComEd Utility Tax.
4. **New Business** –none.
5. **Executive Session** - The committee did not go into Executive Session.
6. **Next Meeting** – The next regular meeting will be a December 14th at 5:30 p.m., the next budget only meeting will be December 16th at 5:30 p.m.
7. **Adjourn** – A motion was made to adjourn at 8:02 p.m. by MS. MORGAN, seconded by MRS. O'ROURKE, the meeting was then adjourned.

Approved: December 14, 2020

Sally Bennett, Treasurer