

# MINUTES

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BOARD / COMMISSION: Finance Commission      DATE:                      October 11, 2013

MEETING: Regular                                      CALLED TO ORDER:    7:05 AM

QUORUM: Yes    ADJOURNED:              8:30 AM

MEMBER ATTENDANCE:                              PRESENT: Chairman Skirvin, Commissioners Ford, Geiselhart, Moody and Wallace, Student Commissioner Demos

ABSENT: Commissioner Halkyard

ALSO PRESENT:    Trustee O'Shea; Finance Director Wachtel; Village Manager Franz

## **I.      CALL TO ORDER:**

This Regular Meeting of the Glen Ellyn Finance Commission was called to order at 7:05 AM by Chairman Skirvin at the in Room 301 at the Civic Center at 535 Duane Street; Glen Ellyn, Illinois. Roll call was taken, and it was determined that a quorum was present.

## **II.     PUBLIC COMMENT**

There was no public comment.

## **III.    APPROVAL OF MINUTES**

Before considering the minutes for approval, Chairman Skirvin asked for an update on the Village Links reporting. Village Manager Franz and Finance Director Wachtel provided an update on efforts to provide reporting that will be responsive to Finance Commission and Village Board objectives. Commissioners requested that financial reporting be managed by Finance Department rather than Recreation Department staff. Concerns about workload, internal controls, management reporting and inventory were discussed. Village Manager Franz and Finance Director Wachtel explained that both departments have to be involved and provide checks and balances for the system to work.

Chair Skirvin asked if there was a member of the Finance Commission that would like to work with the Recreation Department and Recreation Commission to provide feedback and advice on

operating and financial reporting for the new business operations. This is a several month project. We should identify where the areas of risk are, the key areas, and focus on them first. Commissioners Wallace and Moody volunteered to participate.

Commissioner Ford moved to approve the September 13, 2013 regular meeting minutes. The motion was seconded by Commissioner Geiselhart and carried unanimously.

#### **IV. FINANCIAL UPDATE**

Director Wachtel briefly reviewed the financials for the four months ended August 30, 2013. General Fund revenues are up 3% over last year, and 4% compared to budget. Income tax revenue remains strong. Fresh Market building permit, and greater activity has contributed to better building permit revenue. Also, \$110,000 in federal forfeiture funds have been received. On the expenditure side, police is higher this year due to higher salaries and the purchase of tasers, which was funded by asset forfeiture dollars. Future reports will include footnotes of some items that will remain throughout the remainder of the year.

Sales tax is 1.5% higher than last year at this time. Home Rule Sales Tax is 1.8% lower. Income tax is 13% higher. We have added information on Recreation Fund including golf rounds so that we can monitor this information. Additional Rec Fund revenues and expenditures will be incorporated in near future. Chair Skirvin asked to include a complete Recreation Fund view, including debt and capital.

A discussion commenced on the Village Links and restaurant marketing activity for the new restaurant name, Reserve 22.

Director Wachtel provided a brief update on the first quarter financial report. A conversation was held about the focus of various components of the report, including encumbrances, reporting capital projects and 10 year capital program.

Other discussions on the financial needs of the Glen Ellyn Volunteer Fire Company, and lack of donations that are needed to support their operations and equipment, as well as generating additional funding through either a property tax or an additional fee on the Village Services bill.

Director Wachtel provided an update on the audit for FY13/14. The audit is complete and will be presented to the Village Board on Monday, October 14. Chair Skirvin will try to present his audit review at the next Finance Commission meeting.

**V. PROJECT UPDATES**

Manager Franz provided updates on cooperative efforts with the Glen Ellyn Park District and a joint RFP process with DuPage Mayors and Managers Conference, and possibly joining the north shore community group called MPI, who is looking at bidding our many other services, including IT, audit, Police Records, etc.

To address some questions from trustees, detailed procedures have been updated, and the investment policy and program will be brought back to the Village Board for consideration.

Director Wachtel hopes to have a draft of the five year forecast in the next couple meetings. Also, staff is working with Sikich to get an engagement letter in place for the scorecard project to be completed as soon as possible.

Manager Franz provided an update on economic development efforts. The Village has hired Meredith Hannah as economic development coordinator. She will be invited to a Finance Commission meeting in the future. The Roosevelt Park TIF district is on the agenda for next Monday. The Village is also purchasing the residential property at 59 S. Park south of Taft Avenue, which is adjacent to another Village owned home, both of which back up to Panfish Park.

Commissioner Geiselhart asked for an update on Dominick's in light of their recent decision to leave the Chicago market. Manager Franz advised that there is interest and that we believe another store will take over the lease.

Commissioner Moody asked for an update on the Village owned property at Main and St. Charles Road. Manager Franz reported that the previous RFP process yielded two proposals, neither of which meet the Village requirements, so we will be going through another RFP process in the future.

**IV. OTHER BUSINESS**

The next meeting will be November 8. Chair Skirvin asked that the following topics be on the agenda each month: Village Links, economic development, cooperative efforts, and capital projects on a quarterly basis.

**VIII. ADJOURNMENT**

Commissioner Moody moved to adjourn at 8:30 AM. The motion was seconded by Commissioner Ford and carried unanimously.

Submitted by Finance Director Wachtel  
Reviewed by Village Manager Mark Franz