

MINUTES

BOARD / COMMISSION: Finance Commission	DATE:	December 13, 2013
MEETING: Regular	CALLED TO ORDER:	7:07 AM
QUORUM: Yes	ADJOURNED:	8:15 AM
MEMBER ATTENDANCE:	PRESENT:	Chairman Skirvin, Commissioners Ford, Geiselhart, Halkyard, Moody and Wallace, Student Commissioner Demos
ABSENT:		None
ALSO PRESENT:		Finance Director Wachtel; Trustee O'Shea, Village Manager Franz, Recording Secretary Blake, Yadav Nathwani (new Commissioner as of January 2014)

I. CALL TO ORDER:

This Regular Meeting of the Glen Ellyn Finance Commission was called to order at 7:07 AM by Chairman Skirvin 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. However, because the meeting notice was not posted correctly, it will be an informal meeting, with no actions taken.

II. PUBLIC COMMENT

There was no public comment.

III. APPROVAL OF MINUTES

Although the November 15, 2013 minutes could not be approved at this meeting, comments were made concerning topics discussed at the last meeting. Capital expenditures should be placed on the Commission agenda every three months to review the fund's quarterly performance. The Five Year Forecast will be presented to the Commission January or February.

IV. FINANCIAL UPDATE

Director Wachtel reviewed the financials for the six months ended October 31, 2013. He noted that October general fund expenditures were higher and revenues lower than in October 2012. However, year-to-date revenues are higher than budgeted and higher than last year, with expenditures higher than last year, but less than budgeted.

Director Wachtel noted that the fiscal year will be changing to a calendar year in 2014. There will be an eight month budget in 2014 (May – December), and a new twelve month calendar year budget starting January 1, 2015.

In response to Commissioners questions, Manager Franz said that no one has stepped up to take over the Dominick's in Baker Hill, noting that it is an "A" location and not very old. The loss of this income has not been projected, and it will impact the next fiscal year. It is possible that other Glen Ellyn grocers will benefit from increased traffic, with increased sales. The Fresh Market is scheduled to open February 14, 2014.

Director Wachtel reported that a change in statute means that the cable access fee can no longer be assessed, resulting in drop in revenues of approximately \$12,000 per quarter. However, overall, revenues are better than last year.

Director Wachtel said it is a challenge to show Recreation Fund performance year-to-year due to the 2013 construction and the change in food and beverage operations. Golf rounds and greens fees income were both down in 2013, primarily due to the construction. Commissioners have met with the Links staff and will report later in the meeting.

Six month reports are being prepared, and drafts will be circulated to commissioners. Director Wachtel noted that it has been a relatively uneventful quarter financially.

V. PROJECT UPDATES / PENDING PROJECTS

COOPERATIVE EFFORTS – PARK DISTRICT, JOINT RFP

Manager Franz reported that staff is working with Park District vendors, and have found several that work for both the Village and the District. Staff will be working with these vendors and the District to do cooperative bidding. The DMMC membership has expressed interest in public works departments working together for tree trimming, etc. In response to a question from Commissioners, the school districts' needs do not generally overlap with those of the Village, and different boundaries add to the difficulty to cooperative bids.

VILLAGE INVESTMENT PROGRAM

Director Wachtel reported that staff is continuing to gather information. There is no other update from the November report.

FIVE YEAR FORECAST

The report will be available to the Commission after January 1, 2014, and will not be as extensive as in the past. At this time, it is expected to be presented to the Board in February.

SCORECARD

A draft of the report from Sikich should be available by mid-January.

VILLAGE LINKS

Commissioner Moody reported that the Finance Commission's Links Task Force had their second meeting with Links staff. The new Point of Sale system has been in place since May, 2013, and the golf course side of the business uses it extensively. Links staff is determining how to use it for Food and Beverage. The Task Force is meeting with Links staff again next month after having an opportunity to consider what was learned at the last meeting. There will need to be agreement on what reports will provide the information required by the Links staff, this Commission and the Village Board. There was discussion among the Commissioners about tracking banquet costs, inventory and costs of goods sold outside of the golf course.

Commissioners discussed some actions that may be taken to increase Links revenues. Chairman Skirvin stated that it is most important for the Links to increase rounds of golf to pay the debt. It is a tough golf market, but it has been felt that more rounds of golf could be generated with a better clubhouse and restaurant.

ECONOMIC DEVELOPMENT

Manager Franz reported on the Roosevelt Road corridor. The Fresh Market is expected to open February 14, 2014. The anticipated redevelopment just west of the Health Track is struggling to find an anchor. Commissioners discussed various types of development that might be appropriate for the space, including retail, apartments, condominium, offices, a strip shopping area or combinations of these. Manager Franz noted that it is currently zoning office-retail. Commissioners urged flexibility when considering the possibilities.

On other Roosevelt Road locations, developers are interested in sites in the new TIF district and existing property owners want to improve or expand their current uses. The Grandma Sally's building has a new owner, and it may again be a restaurant. A Hardee's restaurant may replace the existing Beijing restaurant space, and a special use will be requested to create a drive through lane. Properties adjacent to the Fresh Market will probably become active after the Market opens.

In the downtown business district, new development plans may be presented to the Village in the near future. Currently, there are four vacant locations of note.

The RFP for 825 Main did not generate adequate responses. The Village is again seeking proposals for the property. The Village would like a developer to take both this property and the one immediately to the south. The hope is that development will begin in 2014.

The State-wide pension reform legislation recently passed is not expected to have significant impact on the Village. There will be some minor changes for new employees. Some reforms may be approved by the State for police and fire pensions at a later time, but any new changes are expected to be held off until the courts rule on the existing reforms.

VI. ADJOURNMENT

Without a formal vote, the December 13, 2013 meeting ended at 8:15 AM.

Submitted by Karen Blake, Recording Secretary
Reviewed by Finance Director Wachtel