

MINUTES

(DRAFT)

BOARD / COMMISSION: Finance Commission	DATE: April 11, 2014
MEETING: Regular	CALLED TO ORDER: 7:05 AM
QUORUM: Yes	ADJOURNED: 8:37 AM
MEMBER ATTENDANCE:	PRESENT: Commissioners Ford, Geiselhart, Halkyard, Moody, Wallace and Student Commissioner Demos
ABSENT:	Chairman Skirvin, Commissioner Nathwani,
ALSO PRESENT:	Trustee O'Shea, Finance Director Wachtel; Village Manager Franz, Assistant Finance Director Coyle, Recording Secretary Blake

I. CALL TO ORDER:

This Regular Meeting of the Glen Ellyn Finance Commission was called to order at 7:05 AM by Commissioner Ford 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

Commissioners had no comments on the March 14, 2014 minutes. Commissioner Geiselhart moved, and Commissioner Moody seconded, to approve the March 14, 2014 meeting minutes. The motion was approved unanimously.

IV. FINANCIAL UPDATE

Assistant Director Coyle reported that March was a good month for sales tax and home rule sales tax income. Expenses were lower than the prior month, and the prior year. At this point, there is a projected surplus of approximately \$776,000. Overall, it has been a good year for the Village.

There was discussion concerning how to show Federal Drug Forfeiture revenue, which was \$261,000. Use of these funds is restricted to the police department.

In response to questions, Assistant Director Coyle said that the extra costs from the extra snow removal this season would be in the general fund for the extra salt, and labor for the plowing. A total of \$180,000 was spent as compared to \$111,000 being budgeted for salt and plowing this past winter.

Trustee O'Shea said that the Board of Trustees needs to approve the budget by April 28. The budget considered at the April 10 Board meeting showed an approximate \$452,000 surplus in the General Fund, with more adjustments being made. The Board will be considering reductions in expenditures for the next budget. Director Wachtel noted that budget reporting in this "stub" year will required more explanation in some places because of 12 month expenditures being shown in full over only 8 months.

Trustee O'Shea said that the Board has several budget items under consideration, including the Downtown Alliance, the Village owned property at Five Corners and bringing some consulting work in-house. Also, the road reconstruction schedule has been slowed. Commissioners noted that all areas of Village government were affected equally. Trustee O'Shea said that this year was to review each line item of the budget rather than simply approve 105% of the previous budget. The 2015 budget will be leaner, as the Board has been through it once and can see the results of their ideas.

V. VILLAGE LINKS

Commissioner Moody presented the final report on the work members of the Commission have done to look at the financial controls at the Links to be sure that the tools are there, and to determine what reports are required for the Village Board, staff and the Recreation Commission, particularly concerning food and beverage. Several new procedures are being created, but not yet in place, including tracking costs for high cost food and beverages. Future consideration should be made to allocate food and beverage costs against restaurant or banquet revenues, along with procedures to track the cost of meals. The POS system is capable, but additional work is needed to gain its full benefits. The beverage inventory process is being outsourced for now. Cash management procedures, as reported to the committee by Village Links staff, seem to be appropriate and in place.

Commissioners discussed the status of the marketing plan, and staffing at the Links given that it is now running a very different business. Cutting costs is not the only solution to creating positive financial results. Increasing revenue now has to be part of the equation. The financial picture needs to be able to be assessed during the course of the year, not just at year end. There was also discussion concerning the administrative tasks currently performed by the professional staff and how that work might be allocated differently.

VI. FIRE DEPARTMENT REPORTING

The Commission asked that staff create a one page summarized report pertaining to the Fire Department. It should show the impact on the Village's General Fund, the Fire Service Fund, and accounting for funds coming into the Village from the Fire Department. The report will be reviewed by the Commission in depth when new Commissioners are on board.

VII. OTHER BUSINESS

The Investments subcommittee and staff will work to schedule a meeting to review the existing investment portfolio, and possibly make recommendations for changes.

It was reported that the Village is in partnership with approximately 15-20 other municipalities for purchasing efficiencies. It has been suggested that bids include numbers if bidding as part of the partnership and solely for Glen Ellyn as some smaller, cost effective, vendors may not be willing or able to take all the work of the partnership.

Trustee O'Shea reported that two large developers are looking at potential projects in the Village. One has been before the Plan Commission.

VIII. ADJOURNMENT

With a quorum no longer present, the April 11, 2014 meeting ended at 8:37 AM.

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