



FINANCE DEPARTMENT

MAYOR
George D. Alpogianis

VILLAGE MANAGER
Joseph S. La Margo

VILLAGE CLERK
Marlene J. Victorine

TRUSTEES
John C. Jekot
Joe LoVerde
Danette O'Donovan Matyas
Craig Niedermaier
Dean Strzelecki

Finance Committee Meeting Minutes Village Hall Council Chambers July 6, 2022 8:00 am

Call to Order

Chairman Joe LoVerde called the meeting to order at 8:05 am.

Chairman LoVerde introduced and welcomed Ray Czarnik as the new Finance Committee member.

Roll Call

Assistant Finance Director Laurie Nannini called the roll for Committee Members:

Committee Members Present: Chairman Joe LoVerde, Alan Weel, Bob Callero, and Ray Czarnik

Committee Members Absent: Jack Drexler

Old Business

None

Approval of Minutes

The minutes from the June 8, 2022 Finance Committee meeting were presented for approval. Member Bob Callero asked staff to make an amendment to page 2 of the minutes. A motion was made by Bob Callero, seconded by Al Weel, to approve the minutes as amended. On roll call, all concurred.

Accounts Payable Approval

The Accounts Payable registers for 2022- 5/26, 5/27, 6/03, 6/10, 6/17, and 6/24 were presented for approval. A motion was made by Al Weel, seconded by Bob Callero, to approve the Accounts Payable registers. On roll call, all concurred.

New Business

Debt Management Policy Review and Recommendation

Finance Director Kent Oliven presented the Debt Management Policy. He began by stating the purpose of the policy. He said a Debt Management Policy is important to have in place and that the Village does not currently have one. Mr. Oliven said this policy provides a comprehensive set of rules and guidelines. It is essential for the responsible use of the Village's debt issuance powers. He said this policy will impose restrictions and limits that will protect taxpayers. He continued by listing the goals of the policy that will be pursued when issuing debt. He also explained the types of debt, debt limits, and debt structuring within the policy.

After discussion, Chairman LoVerde said the Committee members will review the policy and email questions to staff. Mr. Oliven added that the Village will not be issuing any debt this year.

2018 Police Amnesty Program Review

Chairman LoVerde asked for a motion to table the Police Amnesty Program discussion until Police staff are available. A motion was made by Bob Callero, seconded by Al Weel. On voice vote, all concurred.

Monthly Finance Committee Updates

Budget and Management Analyst Conor Schultz began the monthly update discussion showing the revenues received from the State. He said the two most significant revenues for the Village are the Home Rule sales tax and State sales tax. Mr. Oliven said there is a large increase shown due to recovery after the prior year's Covid-19 pandemic drop in sales, so future increases will likely not be as large. He continued by saying that Niles has a good retail base and that sales tax revenues will also be increased by current levels of inflation.

Mr. Schultz continued by reviewing the Fund Expenditures report. He said it shows how the current budget and actuals compare with the previous year. Chairman LoVerde requested a breakdown showing the total expenses for the Senior Center programs instead of one lump sum. He added that the Committee wants to monitor the four programs subsidized by the Village to see if money can be saved. Chairman LoVerde also said we need to know the breakdown of expenses so we can let our citizens know how much it costs to run the programs.

The Committee thanked Mr. Schultz and said the monthly reports are very helpful. Village Manager La Margo added that the reports are also helpful to the Departments, allowing them to make data driven decisions.

Other Business
Potential Hiring Freeze

Village Manager Joe La Margo addressed the potential hiring freeze that was discussed at the previous Finance Committee meeting. He said staff is continuing to evaluate all positions and discussing each position with the Mayor prior to posting. He said there are some positions that are critical that need to be filled.

Potential Payroll Outsourcing

Village Manager La Margo said staff is meeting with a vendor to explore different options to possibly outsource payroll. Chairman LoVerde said outsourcing payroll has been discussed in previous years and said the Village paid a lot of money for the current software program so we could do payroll in-house. He said he would like to talk to all involved in the payroll process. Mr. La Margo said he will come back next month with information from the meeting and a list of pros and cons to present the Committee.

Monthly Audit Updates

Mr. La Margo said staff will bring monthly updates regarding the audit. Mr. Callero asked staff to provide an anticipated conclusion for the audit to see if it shifts. Mr. Oliven said the auditors will provide a timeline with dates to see where we are and if it needs to be adjusted.

Public Comments

None

Executive Session

None

Adjournment

A motion to adjourn was made at 9:11 am by Bob Callero, seconded by Ray Czarnik. All concurred.