MEETING MINUTES OF THE FINANCE COMMITTEE
OF THE VILLAGE OF SPRING GROVE
FEBRUARY 26, 2019

Council Chambers, Spring Grove, Illinois, February 26, 2019; a meeting of the Finance Committee was held this date at 6:00 p.m., at the Municipal Centre, 7401 Meyer Road, Chairperson Eisenberg presiding.

Call to Order. The following members were present: Chairperson Mark Eisenberg; Members Jim Anhalt, Dawn Iselin, Jeff Letzter, Bob McMahon and Lloyd Simonson – 6. Absent: Member Pat Mazzanti – 1. Also present for the Village were Judy Olson, Village Treasurer; Tom Sanders, Chief of Police/Executive Assistant; Police Sergeants Jason Hintz and Rich Kresen; Laura Frumet, Deputy Clerk; and Bob Walczak, Building & Zoning Officer.

Treasurer’s Report. Due to a new GASB standard, the Village will need to hire an actuarial firm, Menard Consulting, who will prepare a report that reflects the Village’s OPEB (Other Post Employment Benefits) liability for the audit. Even though the Village doesn’t contribute towards retirees’ health insurance, there is an “implicit” liability if retirees stay on the group plan. The cost for the new agreement for the next four years or at a cost of $3,600 and will be on the consent agenda at the next Village Board meeting for approval.

New Business. Review 2019/2020 budget revenues. Chairperson Eisenberg reviewed revenues for FY 2019/2020. Tax revenues remain flat. Licenses, Permits and Fees were increased approximately $15,000 due to increases in video gaming, vehicle sticker compliance, and park use fees. Interest income will increase due to better rates on investments. The budget does allow for an increase in benefits and wages with the new fiscal year revenues forecasted to increase $50,717 for a total of $3,293,300.

Motion recommending the approval of the February 2019 Bills Payable. This was not voted on as a computer problem did allow the printing of a bills report.

Public Comment. None.

Other Business. Building & Zoning Officer Walczak reported that one of the furnaces needed a new $600 control board, but the heat exchanges are going bad. All three furnaces need replacement. The lowest bid he got to replace all three was $17,200. The board was in consensus with replacing the furnaces with this year’s municipal budget and will approve at the next board meeting.

There being no further business, Member Letzter moved, seconded by Member Simonson to adjourn the meeting at 6:23 p.m. On voice vote, the motion carried.

Respectfully Submitted,

Laura Frumet
Deputy Clerk