

# Finance Committee Meeting

Council Chambers

July 20, 2016

8:00 a.m.

- Call To Order:** Meeting opened at 8:02 am
- Roll Call:** Finance Director Neukirch called the roll for Committee members.
- Committee Members Present:** Bob Callero, John Johann, Paul Nielson and Al Weel
- Committee Members Absent:** Chairman LoVerde
- Village Staff Present:** Mayor Przybylo, Village Manager Vinezeano, Finance Director Neukirch, Assistant Finance Director Nannini, Economic Development Coordinator Klicker.
- Interim Chairman:** Motion made and all concurred to appoint Bob Callero as interim Chairman
- Approval of Minutes:** The minutes from the May 18, 2016 Finance Committee meeting were up for approval, motion made and all concurred.
- Accounts Payable Approval:** The approval of the Accounts Payable registers for 5/13, 5/20, 5/27, 6/3, 6/10, 6/17, 6/24, 7/1 and 7/8 were up for approval, motion made and all concurred.
- New Business**
- Senior Center Rebates:** Finance Director Neukirch gave an overview of his concern that the practice of providing rebates of Village Board approved fees should be approved by the Village Board since it isn't outlined in the budget or anywhere else. Neukirch explained that this is just to make sure that the Directors have been given the proper authority to rebate these fees for promotional reasons. Senior Center Director Mickle briefly explained the situations where they were considering offering such promotions. A motion was made and all approved that these types of promotional rebates of fees should be allowed.
- Family Fitness Center Rebates:** Finance Director Neukirch gave an overview of his concern that the practice of providing rebates of Village Board approved fees should be approved by the Village Board since it isn't outlined in the budget or anywhere else. Neukirch explained that this is just to make sure that the Directors have been given the proper authority to rebate these fees for promotional reasons. Family Fitness Center Director Maniscalco briefly explained the situations where they were considering offering such promotions. A motion was made and all approved that these types of promotional rebates of fees should be allowed.
- Revisions to Investment Policy:** Assistant Finance Director Nannini presented the changes to the Village's investment policy that were recommended by PMA the Village's new investment manager. After a series of questions by the Committee, a motion was made and all approved the changes as presented.
- Quarterly Water Billing Update:** Asst. Finance Director Nannini updated the Committee on the Finance Department's list of delinquent water accounts, payment plans, leak adjustments and the Illinois Debt Recovery Program. These programs, created in conjunction with the Finance Committee, have been very successful in reducing the Village's outstanding debt.
- American Express Rewards Update:** Finance Director Neukirch updated the Committee on the utilization of the American Express Rewards points that the Village used to help pay the recent Groot bill. Neukirch explained that the Village utilized just over \$110,000 which it had accumulated during the very successful program. Neukirch also explained that they will be transitioning to a Visa program which provides a better rewards return. Last month Paul Nielsen and the Committee requested that staff investigate other alternatives.

**Bond Issue Amendment:**

Finance Director Neukirch explained that the Village Board will be presented in August with an amendment to a previous bond issue that the Village had been involved with. Neukirch explained that this bond issue which the Village served as a conduit for the Alliance for Character in Education to receive better interest rates is not an indebtedness of the Village. A memo provided to the Committee provided further detail on the transaction.

**UPPCC Agency Certified Award:**

Finance Director Neukirch notified the Committee that the Village of Niles has remained certified with the UPPCC (Universal Public Procurement Certification Council). Neukirch explained that Susan Bus was responsible for maintaining this certification.

**Other Business:**

Mayor Przybylo addressed the Committee concerning the utilization of the US Communities bid process for the Village to select companies to oversee the overall rehabilitation project at Fire Station 3 which is budgeted for in the Gross Point Touhy TIF. Mayor Przybylo explained that this will be an agenda item at the upcoming Board meeting to select Trane and Garland to assist with the process.

**Public Comment:**

None

**Executive Session:**

The Finance Committee went in to executive session at 8:34.

**Return From Executive Session:**

The Committee returned from executive session at 9:25 am.  
Action taken in open session:

- A motion and all concurred to approve the minutes from 12/16/2015 and 3/16/2016 executive sessions.
- A motion was made and all concurred to release the executive session minutes from 12/16/2015.
- A motion was made and all concurred to table the agenda item concerning the revenue sharing agreement until further information could be provided.
- Chairman Callero requested a motion be made to recommend that the Village Board base future revenue sharing agreements on the bringing of new retail business in to Niles and must be based on hard assets and costs of real estate improvements. The agreement must be capped at a percentage of the amount spent on the improvements. No motion was made.

**Adjournment:**

Motion to adjourn was made and all concurred at 9:27 am.