

Minutes

Village of Niles

Finance Committee Meeting

Village Hall Room 218
June 19, 2019
9:00 a.m.

Call To Order

Chairman Dean Strzelecki called the meeting to order at 9:04 a.m.

Roll Call

Finance Director Jeff Martynowicz called the roll for Committee members:

Committee Members Present: Chairman Dean Strzelecki, George Van Geem, Jack Drexler, Joseph Ori

Committee Members Absent: None

Village Staff Present: Finance Director Jeff Martynowicz, Deputy Village Manager Hadley Skeffington-Vos, Assistant to the Village Manager Kathy Thake, Administrative Assistant Joy Athanasiou

Old Business

None

Approval of Minutes

The regular minutes from the April 17, 2019 Finance Committee meeting were presented for approval, motion was made and all concurred.

Accounts Payable Approval

The Accounts Payable registers for 2019-4/12, 4/19, 4/26, 5/3, 5/10, 5/17, 5/24, 5/31, 6/1, 6/7 were presented for approval. A motion was made and on roll call, all concurred.

New Business

FY2019 Budget Update

Jeff Martynowicz reviewed the unaudited budget report for all operating funds for the period ending April 30, 2019. Jeff reviewed major revenues in the report. Jeff reported that General Fund expenses are under budget primarily due to positions being unfilled, capital projects being under bid and good experience with health insurance. The Water Fund was also reviewed by Jeff and he reported that the Fund is in good shape reporting a surplus at April 30, 2019. Finally, the Automotive Fund was reviewed. Jeff touched on the deficit in this fund primarily due to the large purchase of vehicles. The FY19 budget included an expense for the first payment of a fire pumper for approximately \$500,000. The second payment will be financed.

Review of Village Owned Property

Kathy Thake reviewed the procedures for tracking Village owned property. The current system is tracked via the GIS system. A real estate attorney hired by the Village files the tax exemption on properties the Village purchases.

Other Business

Dean Strzelecki inquired about the special audit that was done by Selden Fox and the possibility and costs of doing a forensic audit. Jeff Martynowicz recommended that a scope be identified if a forensic audit is deemed necessary.

Public Comments

None

Executive Session

None

Adjournment

Motion to adjourn was made at 9:49 am and all concurred.

Finance Committee

Prepared by Jeff Martynowicz on July 10, 2019.