

Finance Committee  
Meeting Minutes  
April 23, 2012

The meeting was called to order at 4:40 P.M.

Members present: John Galloway, Tom Poole, John Almer, Dave Boggs, Frank Halpin, John Roth, Ralph Wagner.

Members absent: none

Also present: Ron Severson, Susan Bates, Marcy Miller, Shawn Hamilton, and Mike Vezzetti.

The claims were reviewed and signed. A motion to approve the claims was made by Halpin, seconded by Almer. Motion carried.

A motion to approve the minutes of the April 9, 2012 meeting was made by Poole, seconded by Boggs. Motion carried.

There was no public comment.

Grundy Treasurer Marcy Miller distributed a memorandum to the committee regarding 6 parcels that were "purchased" by Grundy County as trustee at the tax sale. Miller is recommending a request to assign 5 of the 6 parcels to Real World Investments, LLC. At the time of the assignment, Miller would distribute tax funds, clerk's fees, and interest. It was noted that 1 of the parcels listed in the memorandum should not be included, as it has since been redeemed. Discussion followed.

A motion was made by Roth, seconded by Wagner, to assign the tax sale certificates of the following parcel numbers to Real World Investments, LLC of Coal City: 03-11-201-015, 03-25-129-018, 06-35-461-019, 09-26-230-011, and 09-26-230-012. Motion carried.

Hamilton noted that all board members have received the March 2012 Treasurers Report via electronic and memorandum format, and he has been entertaining questions and comments from fellow board members throughout the month. Hamilton distributed a memorandum to the committee updating on particular items with the FY2012 budget. Hamilton noted the following in his memorandum:

- The current to budget benchmark is 33% as we are 4 months into the fiscal year
- Nearly all accounts in the general fund and all separate funds are trending on target with the exception of technology and transit (Fund 65)
- He made a presentation to the BOH at their April meeting regarding their budget, history, and an update to the audit findings
- 01-02-96-6900 Reimbursable Expenditures, \$100,000 budget for FY 2012 with have zero expenses (old transit line item) = \$100,000 savings FY 2012
- Capital Improvement, Animal Control will be under budget for FY 2012 (money allocated to complete project): \$250,000 - \$116,785 = \$133,215 savings FY 2012 (2 year budget)

Hamilton also distributed a 2.5 year history on various sales tax revenue received by the county that he received from the Treasurers office. Miller noted that she was notified at a luncheon that there is legislation in discussion that could remove the county's portion of sales tax revenue throughout the state. Miller will be reaching out to her professional organization to obtain further information. Galloway informed the committee that Minooka is in the early stages of investigating a sales tax incentive program to bring businesses to the downtown area. Discussion followed.

Under old / new business Galloway asked Hamilton if he was aware of the urgency of establishing the upcoming FY2013 budget calendar and hearings. Hamilton acknowledged that he was, and that he received last year's calendar from Board Secretary Sandy Pommier and would be scheduling time to work with her when she returns from vacation to establish this year's schedule. Galloway noted that some of those meetings could be placed during the upcoming finance committee meetings.

Bates notified the committee that she has invited attorney Fred Lane to the next finance committee meeting to provide updates on current issues his office is working on.

There was no executive session.

A motion to adjourn was made by Almer and seconded by Roth at 5:10 pm. Motion carried.