

Finance Committee Meeting

November 10, 2025 - Johnsborg Village Hall

In attendance:

Chairman Sylvanus; Committee Members Matt Colby, Kurt Valentin Eric Lostroscio, Justin McAndrews and Kelly Ducak

Village Staff: Village Administrator Claudett Sofiakis

Meeting Started: 6:00 p.m.

TOPIC	DISCUSSION	NEXT STEPS
Approval of Minutes	Committee Member Colby moved to approve the minutes. Committee Member Valentine seconded the motion. All members present voted aye. Motion carried	
Chairman's Report	Chairman Report – Chairman Sylvanus reported on purchase of a new fingerprint scanner to replace existing equipment that is aged. He stated that nothing further has developed with the Hidden Harbor TIF as the developer continues to work with McHenry County DOT on access and other offsite details. He added that the board approved the tax levy resolution.	
Old Business	Revenue and Expense Report – The Committee reviewed the monthly Tax, Investment and Revenue and Expense Reports.	
New Business	<p>The Committee discussed the tax levy. Committee Member Colby moved to recommend a levy to include both new growth and the CPI. Committee Member Valentin seconded the motion. All Committee Members present voted aye. Motion carried.</p> <p>Chairman Sylvanus informed the Committee that he has been working on a plan on how the additional sales tax revenues could be utilized. He stated that his initial plan includes \$100,000 towards business development, of which \$35,000 could be set aside to support representation at the Las Vegas retail show. Committee Member Colby stated that he would like to see any business development funds be used for something that would more directly support existing businesses and new starts.</p>	
Adjournment	Committee Member Colby moved to adjourn the meeting. Committee Member Valentine seconded the motion. All Committee members present voted aye. Motion carried at 6:17 p.m.	
Next Meeting	The next meeting is scheduled for Monday, January 12, 2026 at 6:00 p.m.	