

**Finance Committee Meeting**  
**June 26, 2017 - Johnsburg Village Hall**

**In attendance:**

**Chairman Hutchinson, Committee Members Laurie Cwerenz, Jim Barrett, Matt Colby, Andrew Klos and Rich Hrabak and Village Accountant Kim Giovanni**

**Meeting started: 7:08 p.m.**

TOPIC	DISCUSSION	NEXT STEPS
<b>Approval of Minutes</b>	Discussion took place regarding the May 22, 2017 draft minutes. Committee member Cwerenz recommended changes as follows in the area of FY18 budget discussion: 1) Committee members questioned the absence of a cost/benefit analysis for the position and 2) Discussion took place regarding the municipal facility and this being the first time the committee has heard about it. Minutes from the May 22, 2017 meeting were then approved as amended with a motion by committee member Colby and second by committee member Klos. All present voted aye.	
<b>Chairman's Report</b>	None	
<b>Old Business</b>	<p><b>FY 2018 Budget Presentation</b>            The Committee discussed changes made to the FY 2018 budget presentation based on recommendations at the May 22<sup>nd</sup> meeting and made further changes in the areas of FY 2017 results and 10-year projections.</p> <p><b>Fund Balance Policy</b>            The Committee continued their discussion regarding the draft fund balance policy. They recommended the target balance change from 2 – 4 months of operating expenditures to 3 – 4 months of operating expenditures. They further recommended that assigned revenues be designated in the policy with an appendix as follows: Utility tax revenue assigned to the capital improvement plan; Non-Home Rule Sales Tax assigned to road maintenance, reserves, police pension and sewer/water capital improvement plan; video gaming tax assigned to an expenditure to be determined by the Village Board.</p> <p><b>Capital Asset Policy</b>            Tabled until the July meeting</p>	<p>Ms. Giovanni will make recommended changes and send back to Committee for final approval. Finance Committee will present the draft policy at an upcoming Board meeting. Date to be determined and communicated to Committee.</p>

**Finance Committee Meeting**  
**June 26, 2017 - Johnsburg Village Hall**

<b>TOPIC</b>	<b>DISCUSSION</b>	<b>NEXT STEPS</b>
<b>New Business</b>	<p><b>FY 2018 Appropriations</b></p> <p>The Committee reviewed proposed FY 2018 revenue and expenditure appropriations and recommended changes in the areas of Police Pension and road resurfacing in the Motor Fuel Tax Fund.</p> <p>Committee member Cwerenz moved to approve the appropriations as amended. Committee member Barret seconded the motion. All present voted aye.</p>	
<b>Other Business</b>	<p>The Committee discussed Mr. Hettermann's email regarding concerns stated at the May 22<sup>nd</sup> meeting.</p> <p>The Committee extended a formal invitation to President Hettermann to attend an upcoming Finance Committee meeting.</p>	
<b>Adjournment</b>	<p>Committee member Colby moved to adjourn the meeting. Committee member Cwerenz seconded the motion. Meeting adjourned at 9:12 p.m.</p>	
<b>Next Meeting</b>	<p>Monday, July 24, 2017 at 7:00 p.m.</p>	