



Village of Bourbonnais
FINANCE COMMITTEE MINUTES

September 14, 2016

Trustee Amiano at the regular board meeting held on September 5, 2016 scheduled a finance committee meeting to take place on September 14, 2016 at 4:00 p.m.

1. Roll Call:

Trustee Amiano, Trustee Fischer, Trustee Keast, Trustee King, Trustee Littrell, Village Treasurer Riebe, Finance Director Wolf, and Village Attorney Dunn are all present. Absent are Village President Schore and Trustee Greenlee.

2. Review and approve Committee minutes:

A motion was made by Trustee Fischer and seconded by Trustee Littrell to approve the committee meeting minutes from August 31, 2016 as presented. Motion passed on a voice vote of 5-0.

3. Bills:

- i. General funds bills reviewed: Committee approved.
- ii. Special fund bills reviewed: Committee approved.

4. Other:

- Review and approve lease purchase agreements with Peoples Bank for the purchase of the Sweeper and Wheel Loader - Finance Director Wolf reported that the lease purchase agreement with Peoples Bank would save the Village more than half of a percent, based on the manufacturer's rate.
- Update of the bids for the new LED sign - Administrator Van Mill reported to the Committee that the one bid received was considerably higher than original budget and will be rejected.
- Davis Creek Update - Administrator Van Mill reported that the Utility Committee will be meeting on October 4, 2016 to discuss options.
- Other Items - Committee was reminded that a Public Hearing will be held on Monday the 19th to satisfy the BINA requirement for the issuance of the bonds for the upcoming sewer project.

5. OLD BUSINESS: Trustee Littrell inquired when the Tyson sewer study was approved. Trustee Amiano noted that the study was reviewed in February 2016.

6. **NEW BUSINESS:** Administrator Van Mill reported that two properties at Stonemill Farms was purchased at auction for future use (bike trail) at minimum cost of \$600 each plus administrative fee.

7. **PUBLIC COMMENTS:** Finance Director Wolf announced that he would be on vacation for the next 10 days, refer questions to Accounting Supervisor Latz.

8. **ADJOURNMENT AND TIME:**

A motion was made by Trustee King and seconded by Trustee Fischer to adjourn the committee meeting. Motion passed on a voice vote of 5-0 and the meeting adjourned at 4:26 p.m.

Respectfully Submitted by:



Trustee Rick Fischer, Village Trustee