

Village of Hoffman Estates

FINANCE COMMITTEE MEETING MINUTES

June 19, 2017

I. Roll call

Members in Attendance:

**Trustee Gary Pilafas, Chairman
Trustee Anna Newell, Vice Chairperson
Trustee Karen Mills
Trustee Gary Stanton
Trustee Karen Arnet
Mayor William McLeod**

Members absent:

Trustee Michael Gaeta

**Management Team Members
in Attendance:**

**Jim Norris, Village Manager
Arthur Janura, Corporation Counsel
Dan O'Malley, Deputy Village Manager
Patti Cross, Asst. Corporation Counsel
Mark Koplun, Asst. Village Mgr., Dev. Services
Bruce Anderson, CATV Coordinator
Patrick Seger, Director of HRM
Fred Besenhoffer, Director of IS
Joe Nebel, Director of Public Works
Jeff Jorian, Fire Chief
Ted Bos, Police Chief
Peter Gugliotta, Director of Planning
Rachel Musiala, Director of Finance
Monica Saavedra, Director of HHS
Al Wenderski, Director of Engineering
Ben Gibbs, GM Sears Centre Arena
Suzanne Ostrovsky, Asst. to Village Manager**

The Finance Committee meeting was called to order at 7:04 p.m.

II. Approval of Minutes

Motion by Trustee Stanton, seconded by Trustee Newell, to approve the minutes of the Finance Committee meeting of May 15, 2017. Voice vote taken. All ayes. Motion carried.

NEW BUSINESS

- 1. Request acceptance of the Comprehensive Annual Financial Report for the year ended December 31, 2016.**

An item summary sheet from Rachel Musiala was presented to Committee.

Ms. Musiala stated another successful audit has concluded and that she is pleased with the current financial status.

Motion by Trustee Stanton, seconded by Mayor McLeod, to accept of the Comprehensive Annual Financial Report for the year ended December 31, 2016. Voice vote taken. All ayes. Motion carried.

2. Request acceptance of the Economic Development Area Special Tax Allocation Fund Annual Financial Report for the year ended December 31, 2016.

An item summary sheet from Rachel Musiala was presented to Committee.

Motion by Trustee Mills, seconded by Trustee Stanton, to accept the Economic Development Area Special Tax Allocation Fund Annual Financial Report for the year ended December 31, 2016. Voice vote taken. All ayes. Motion carried.

3. Request authorization to declare \$281,861.31 as surplus funds in the Barrington-Higgins TIF Tax Allocation Fund, and direct the Treasurer to remit said funds to the Cook County Treasurer for distribution.

An item summary sheet from Rachel Musiala was presented to Committee.

Motion by Trustee Stanton, seconded by Mayor McLeod, to declare \$281,861.31 as surplus funds in the Barrington-Higgins TIF Tax Allocation Fund, and direct the Treasurer to remit said funds to the Cook County Treasurer for distribution. Voice vote taken. All ayes. Motion carried.

4. Request acceptance of the Finance Department Monthly Report for April and May.

The Finance Department Monthly Report for April and May was presented to committee.

Motion by Trustee Stanton, seconded by Trustee Mills, to accept the Finance Department Monthly Report for April and May. Voice vote taken. All ayes. Motion carried.

5. Request acceptance of the Information System Department Monthly Report.

The Information System Department Monthly Report was presented to committee.

Motion by Mayor McLeod, seconded by Trustee Newell, to accept the Information System Department Monthly Report. Voice vote taken. All ayes. Motion carried.

6. Request acceptance of the Sears Centre Monthly Report.

The Sears Centre Monthly Report was presented to committee.

Mr. Gibbs provided a favorable Arena report and reported that Cirque Du Soleil will be back at the Arena for the first time since 2014. He thanked Police and Fire departments for their assistance with the many graduation ceremonies.

Trustee Stanton inquired about Windy City Bulls start dates. Mr. Gibbs indicated the schedule would come out at the end of October.

Mr. Gibbs also mentioned the favorable response to the scoreboard and the possible addition of gymnastics events. Suites may be sold out by August.

Motion by Trustee Mills, seconded by Trustee Mayor McLeod, to accept the Sears Centre Monthly Report. Voice vote taken. All ayes. Motion carried.

III. President's Report

IV. Other

V. Items in Review

VI. Adjournment

Motion by Trustee Arnet, seconded by Mayor McLeod, to adjourn the meeting at 7:12 p.m. Voice vote taken. All ayes. Motion carried.

Minutes submitted by:

Jennifer Djordjevic, Director of Operations
and Outreach Office of the Mayor and Board

Date