

VILLAGE OF LOMBARD
REQUEST FOR BOARD OF TRUSTEES ACTION
 For Inclusion on Board Agenda

 X Resolution or Ordinance (Blue) *Waiver of First Requested*
 Recommendations of Boards, Commissions & Committees (Green)
 Other Business (Pink)

TO: PRESIDENT AND BOARD OF TRUSTEES

FROM: Scott Niehaus, Village Manager

DATE: May 31, 2018 (COW)(B of T) June 21, 2018

TITLE: A Resolution Authorizing an Addition to the Village of Lombard Financial Policies Regarding Disclosure Policies and Procedures and an Updated Debt Management Policy.

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

The attached memo provides the proposed changes to the Financial Management Policy to include updates to the Debt Management Policy and addition of the new Disclosure Policies and Procedures. The updates to the Debt Management Policy requested by the Finance and Administration Committee are included in the proposed policy. The resolution to approve the Disclosure Policies and Procedures is a separate agenda item on tonight's agenda.

The Finance and Administration Committee reviewed this information at their meeting on May 21, 2018, and voted unanimously to recommend the Village Board of Trustees approve the changes to the Debt Management Policy and to add the updated Debt Management Policy and the Disclosure Policies and Procedures to the Village of Lombard Financial Policies.

Review (as necessary):

Village Attorney X	_____	Date	_____
Finance Director X	<i>Timothy Sexton</i>	Date	<i>6/1/18</i>
Village Manager X	<i>SN</i>	Date	<i>6/4/18</i>

NOTE: All materials must be submitted to and approved by the Village Manager's Office by 12:00 noon, Wednesday, prior to the Agenda Distribution.