

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: David A. Hulseberg, Village Manager

DATE: September 23, 2008 (COW)(B of T) October 2, 2008

TITLE: Resolution Authorizing an Amendment to the Village of Lombard
Financial Policies

SUBMITTED BY: Timothy Sexton, Director of Finance

BACKGROUND/POLICY IMPLICATIONS:

At the meeting on September 16, 2007 the Finance Committee discussed and voted upon an amendment to the Village's Financial Policies as recommended by staff. A memo on the proposed amendment as presented to the Finance Committee is attached. The amendment presented to the Finance Committee is the text in blue. Additional wording requested by Trustee Soderstrom after the Finance Committee meeting is the text in red.

The Finance Committee voted unanimously to recommend approval of the staff recommendation. Also, the Committee was polled on the additional wording to the amendment and unanimously approved this addition.

Review (as necessary):

Village Attorney X _____ Date _____

Finance Director X _____ Date _____

Village Manager X _____ Date _____

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.