

Village of Lombard

*Village Hall
255 East Wilson Ave.
Lombard, IL 60148
villageoflombard.org*



Minutes - Final

Monday, November 2, 2015

7:00 PM

Village Manager's Conference Room

Finance & Administration Committee

*Trustee Reid Foltyniewicz, Chairperson
Robyn Pike, Alternate Chairperson
Mary Cation, Jim Hogan, Jay Tovian,
David Cain, Jr., Dan Hartweg,
Ambareen Ahmed & Randy King
Staff Liaison: Timothy Sexton*

1.0 Call to Order and Pledge of Allegiance

2.0 Roll Call

The Finance Committee meeting of November 2, 2015 was called to order at 7:01 P.M. by Mary Cation.

Present 6 - Mary Cation, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent 2 - Reid Foltyniewicz, and James W. Hogan

Staff Present: Tim Sexton, Kathy Dunne, Jamie Cunningham, Anne Fairbairn, Brian Koehler

3.0 Public Participation

None

Trustee Reid Foltyniewicz arrived at 7:18 p.m

4.0 Approval of Minutes

None

5.0 New Business

[150506](#)

Auditing Services Contract

Execution of an Engagement Letter with Lauterbach & Amen, LLP for auditing services for FYE 2015-2017 with the option to renew for three (3) additional years.

Tim Sexton reviewed the proposals in response to the 2016 RFP for Auditing Services Contract. Tim reviewed why we will require single audits in the future, the GFOA recommended practice, and passed out a survey of municipalities to show their length of service with their current auditing firm.

Ambareen asked if there are any underlying costs and additional staff time in switching auditors. Tim responded that there is nothing significant; however, L&A's proposed costs are lower. Cain mentioned that he doesn't like having the same firm for so long, however, he likes the rotation of staff that L&A provides. Also, Cain doesn't like large firms that are out of state and would like to support local firms as long as they are the same/lower price and qualified. Cation never heard staff mention any bad comments about L&A since the Village has

used them. Tovian has worked with Jason Coyle from Baker Tilly and the transition is not a problem, however, he doesn't feel like change is necessary. King asked if L&A has ever led us astray and Tim responded that they have not. Tim discussed the interview that the Village conducted with Baker Tilly, and that we were very pleased with them. Ambareen finished the discussion by adding that staff should speak with L&A to ensure auditor rotation and there is protocol for a second set of eyes.

It was moved by Cain, seconded by Ambareen, to recommend to the Village Board accept the proposal of Lauterbach & Amen, LLP, and award a three year contract, with a three year option to renew, to provide auditing services for the Village. The motion carried by the following voice vote:

Aye: 6 - Mary Cation, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent: 1 - James W. Hogan

6.0 Other Business

[150337](#)

Village of Lombard 457 RFP Discussion

Kathy Dunne reviewed the 457 RFP memo with the Committee. Cation asked why we did an RFP and why we want to add another vendor. Tim discussed that an RFP is important for this type of vendor because court cases have held employers liable. Trustee Folynewicz said he requested staff look at more vendors in order to provide another option for employees. Cain asked if there is any additional administrative burden by adding another option. Kathy Dunne responded that there is the initial set up of the deduction code and informing the employees. Tovian asked if Waddell & Reed requires a minimum number of people. Kathy responded that there isn't a minimum requirement.

It was moved by Cain, seconded by Cation, to recommend adding the Waddell & Reed plan to the two existing 457 plans. The motion carried by the following voice vote:

Aye: 6 - Mary Cation, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent: 1 - James W. Hogan

7.0 Review of Financial Information

Tim Sexton reviewed the monthly Financial Report for September 2015.

8.0 Future Meeting Dates

November 30th.

9.0 Adjournment

**It was moved by Cation, seconded by Cain, to adjourn the meeting at 8:50 P.M.
The motion carried by the following voice vote:**

Aye: 6 - Mary Cation, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed,
and Randy King

Absent: 1 - James W. Hogan