

Village of Lombard

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



Meeting Minutes

Monday, September 24, 2018

6:00 PM

Village Manager's Conference Room

Finance & Administration Committee

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

1.0 Call to Order and Pledge of Allegiance

The meeting was called to order by Mary Cation at 6:00 p.m.

Mary Cation led the Pledge of Allegiance.

2.0 Roll Call

Present 6 - Mary Cation, Dan Hartweg, Jay Tovian, Ambareen Ahmed, Randy King, and Michael Himmes

Absent 3 - Reid Foltyniewicz, James W. Hogan, and David Cain Jr.

Staff Present: Tim Sexton, Jamie Cunningham

4.0 Approval of Minutes

A motion was made by Jay Tovian, seconded by Mary Cation, to approve the minutes of the July 23, 2018 meeting. The motion passed by a unanimous vote.

Aye: 6 - Mary Cation, Dan Hartweg, Jay Tovian, Ambareen Ahmed, Randy King, and Michael Himmes

Absent: 2 - James W. Hogan, and David Cain Jr.

5.0 New Business

Agenda items 180415 and 180416 were moved up on the agenda and presented together. During the discussion David Cain (6:06 p.m.), Jim Hogan (6:08 p.m.), and Trustee Foltyniewicz (6:20 p.m.) arrived.

[180415](#)

Overview of 2019 Budgets for General Fund and W/S Fund

[180416](#)

2019 Proposed Budget Review and Recommendation

Tim Sexton reviewed the General Fund Overview presentation, 2019 Proposed Budget, and discussed that there will not be a Water and Sewer increase proposed for January 1, 2019. The Water and Sewer rate study should be completed in 2019 and the future rates will be based on the results of the study.

A motion was made by Jay Tovian, seconded by Randy King, to recommend the Village Board of Trustees approve the proposed 2019 Budget. The motion

carried by the following vote:

Aye: 8 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, Randy King, and Michael Himmes

[180414](#)

2018 Tax Levy Memo Review and Recommendation

[180417](#)

Long Range Plan (LRP) Reserve Fund Policy Options Discussion and Recommendation

Tim Sexton reviewed the LRP Reserve Fund Policy Options memo with the F&A Committee. The pros and cons of each option were discussed. Hogan and King mentioned that they liked Option 2 - Pay Down Pension Liabilities because it would lower the General Fund expenses for the future. Trustee Foltyniewicz and Cain discussed the benefits of the distributing the current balance in LRP Fund through the Waterfall and staff could present the options each year for the Committee to provide recommendation. This would help pay down pension liabilities and provide some flexibility if some of the funds are needed in the future for other purposes.

A motion was made by David Cain, Jr., seconded by Jay Tovian, that this Request be recommended to the Board of Trustees for approval. The motion carried by the following vote:

Aye: 8 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, Randy King, and Michael Himmes

6.0 Other Business

7.0 Review of Financial Information

Tim reviewed the August 2018 financial information with the F&A Committee and informed the Committee that the Village sold bonds to four separate buyers at 4.72%. S&P should re-evaluate the Village's credit rating next year. Village's ability to access the market should help to improve the current credit rating.

8.0 Future Meeting Dates

October 22nd @ 6 p.m.	Committee Discussion on Video Gaming
November 26th @ 6 p.m.	Committee review of 2019 Insurance Renewal

9.0 Adjournment

**It was moved by Hogan, seconded by Cain, to adjourn the meeting at 7:34 p.m.
The motion carried unanimously by the following voice vote:**

Aye: 8 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovia, Ambareen Ahmed, Randy King, and Michael Himmes