

Village of Lombard

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



Meeting Minutes

Monday, November 18, 2019

6:00 PM

Village Manager's Conference Room

Finance & Administration Committee

*Trustee Reid Foltyniewicz, Chairperson
Dan Militello, 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

2.0 Roll Call

Present 8 - Reid Foltyniewicz, Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King
Absent 1 - Michael Himmes

Staff Present: Tim Sexton, Jamie Cunningham

Others Present: Mike Nugent (Risk Management Consultant) and Chris Tinnon (resident).

3.0 Public Participation

None

4.0 Approval of Minutes

It was moved by Tovian, seconded by King, to approve the minutes of the September 23, 2019 meeting. The motion carried unanimously by the following voice vote:

Aye: 7 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent: 1 - Michael Himmes

5.0 New Business

[190467](#)

2020 Risk Management and Insurance Renewal Program

The Village's Risk Management Consultant, Mike Nugent, will update the Finance and Administration Committee on the 2020 Insurance Program. Discussion and recommendation to the Village Board of the 2020 Insurance Program.

Mike Nugent, the Village of Lombard's Risk Management consultant presented the 2020 renewal pricing. Mike discussed that the insurance industry is chaotic due to the large hurricanes and other disasters that occurred over the past couple of years.

It was moved by Mary Cation, seconded by Jay Tovian, to recommend to the Village Board to accept the 2020 Risk Management Insurance Renewal Program with Safety National.

The motion carried by the following roll call vote:

Aye: 7 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent: 1 - Michael Himmes

[190466](#)

Banking Services Contract Extension

Discussion and recommendation to the Village Board for a three (3) year extension of Banking Services with Wheaton Bank & Trust through April 30, 2023.

Tim Sexton reviewed the banking services memo and presented the options of doing a request for proposals (RFP) or extending the current contract. The Committee felt that there was no need for a change if we were happy with the current services, especially given the high costs to convert to another bank.

It was moved by Jay Tovian, seconded by Ambareen Ahmed, to recommend the Village Board of Trustees approve a three-year contract extension with Wheaton Bank & Trust for general banking, custodial, and lockbox services. The motion unanimously carried by the following voice vote:

Aye: 7 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tovian, Ambareen Ahmed, and Randy King

Absent: 1 - Michael Himmes

[190468](#)

2021 Budget Discussion

Discussion of revenue and expenditure options for the 2021 budget.

Tim updated the Committee on the projected 2021 deficit and mentioned that if the stock market remains stable to the end of the year then the deficit may decrease slightly but our major concerns is 2022. Trustee Foltyniewicz would like staff to provide addition details on the expenditure reduction options presented on slide 7. Ambareen asked about increasing sponsorship opportunities. Tim mentioned that staff can investigate opportunities again but with caution because it can easily become political.

6.0 Other Business

[190465](#)

Legislative Updates

Tim discussed the pension consolidation bill that is set to be signed by Governor Pritzker.

7.0 Review of Financial Information

The October Financial Report was provided to the Committee.

8.0 Future Meeting Dates

January 27, 2019

9.0 Adjournment

It was moved by Jim Hogan, seconded by Mary Cation, to adjourn the meeting at 7:00 p.m. The motion carried unanimously by the following voice vote:

Aye: 7 - Mary Cation, James W. Hogan, David Cain Jr., Dan Hartweg, Jay Tavian, Ambareen Ahmed, and Randy King

Absent: 1 - Michael Himmes