

# Village of Lombard

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



## Meeting Minutes

**Monday, January 28, 2019**

**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 Finance & Administration (F&A) Committee meeting of January 28, 2018 was called to order at 6:00 P.M. by Trustee Foltyniewicz.

The Pledge of Allegiance was led by Trustee Foltyniewicz.

## 2.0 Roll Call

**Present** 5 - Reid Foltyniewicz, Mary Cation, Dan Hartweg, Jay Tovian, and Randy King

**Absent** 4 - James W. Hogan, David Cain Jr., Ambareen Ahmed, and Michael Himmes

Staff Present: Tim Sexton, Director of Finance and Jamie Cunningham, Assistant Director of Finance

## 3.0 Public Participation

None

## 4.0 Approval of Minutes

**It was moved by Cation, seconded by Tovian, to approve the minutes with an amendment to remove Trustee Foltyniewicz from all votes for the November 26, 2018 meeting. The motion carried by the following voice vote:**

**Aye:** 4 - Mary Cation, Dan Hartweg, Jay Tovian, and Randy King

**Absent:** 4 - James W. Hogan, David Cain Jr., Ambareen Ahmed, and Michael Himmes

## 5.0 New Business

[190082](#)

### General Information on Home Rule

Tim Sexton and Jamie Cunningham discussed the information presented in the packet with the Finance and Administration Committee and showed a video uploaded by Real Property Alliance (<https://www.youtube.com/watch?v=BDzI3bN8gG8> ).

Below is the link to the video that was discussed and Lemont's Home Rule Information webpage for additional information.

<https://news.wttw.com/2016/04/11/new-report-finds-illinois-municipalities-pushing-home-rule>

<https://www.lemont.il.us/738/Home-Rule-Information>

The Committee requested the following information for the next meeting:

Provide a draft letter to the F&A Committee to review and send to legislators regarding current legislation pertaining to Non-Home Rule municipalities.

Brief summary: What kind of revenue would be accessible if the Village became Home Rule and how would this help the General Fund's Multi-Year Financial Forecast (MYFF)?

[190083](#)

#### **General Information on Vehicle Stickers**

Tim Sexton and Jamie Cunningham discussed the memo on vehicles stickers with the Finance and Administration Committee.

[190084](#)

#### **Draft Investment Policy Update**

Review and make recommendation on the Draft Investment Policy.

Tim Sexton presented the Draft Investment Policy. Randy King suggested that staff may want to amend two sections to add the bolded language:

Size: The Village of Lombard will select as depositories, only financial institutions in which the Village funds on deposit will not exceed fifty percent (50%) of the institution's ~~capital~~ **and retained earnings**.

Statement of Condition: The Village of Lombard will maintain for public and managerial inspection current statements of condition for each financial institution named as depository **on an annual basis**. If, for any reason the information furnished is considered by the Director of Finance to be insufficient, the Village may request additional data. The refusal of an institution to provide such data upon request may serve as sufficient cause for the withdrawal of Village funds.

**It was moved by Tovian, seconded by King, to recommend approval of the proposed Investment Policy changes with two amendments to the Village Board. The motion carried by the following voice vote:**

**Aye:** 4 - Mary Cation, Dan Hartweg, Jay Tovian, and Randy King

**Absent:** 4 - James W. Hogan, David Cain Jr., Ambareen Ahmed, and Michael Himmes

## 6.0 Other Business

None

## 7.0 Review of Financial Information

Tim Sexton and Jamie Cunningham discussed the Preliminary Financial Report for December, 2018.

## 8.0 Future Meeting Dates

The next meeting will be on February 25, 2019 at 6 P.M. in the Village Manager's Conference Room.

## 9.0 Adjournment

**It was moved by Cation, seconded by Hartweg, to adjourn the meeting at 7:12 P.M. The motion carried unanimously by the following voice vote:**

**Aye:** 4 - Mary Cation, Dan Hartweg, Jay Tovian, and Randy King

**Absent:** 4 - James W. Hogan, David Cain Jr., Ambareen Ahmed, and Michael Himmes