

VILLAGE OF GLENCOE
FINANCE COMMITTEE

Thursday, August 18, 2011
6:30 p.m.

Village Hall Conference Room
675 Village Court

AGENDA

The Village of Glencoe is subject to the requirements of the Americans With Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of the meeting or the facilities, are requested to contact the Village of Glencoe at least 72 hours in advance of the meeting at (847) 835-4114, or please contact the Illinois Relay Center at (800) 526-0844, to allow the Village of Glencoe to make reasonable accommodations for those persons.

1. CALL TO ORDER AND ROLL CALL

Bruce Cowans, Chairman
Scott Feldman, President
Keki Bhote
Andrew Hayek
Joseph Keefe
Lawrence Levin
Joel Solomon

2. APPROVAL OF JULY 14, 2011 MINUTES

3. PUBLIC COMMENT TIME

4. REVIEW MONTHLY FINANCIAL REPORTS

5. ADJOURNMENT

VILLAGE OF GLENCOE
FINANCE COMMITTEE

Meeting Minutes
July 14, 2011

1. CALL TO ORDER AND ROLL CALL

The Finance Committee was called to order at 6:37 p.m. in the Conference Room at Village Hall. The following members were present:

Scott Feldman, President
Andrew Hayek
Lawrence Levin
Joel Solomon, Acting Chairman

The following members were absent: Chairman Bruce Cowans, Keki Bhote and Joseph Keefe

The following Village staff was present:

William Jones, Assistant Village Manager
David Clark, Director of Finance

2. APPROVAL OF JUNE 16, 2011 MINUTES

Upon motion made and seconded, the minutes of the June 16, 2011 were unanimously approved by voice vote.

3. PUBLIC COMMENT TIME

There were no comments from the public.

4. DISCUSS 2011 POLICE PENSION TAX LEVY PRELIMINARY REPORT

Director of Finance David Clark reviewed a preliminary report delivered to the Police Pension Fund intended to assist with the development of the annual actuarial valuation report for the Police Pension Fund. Legislation recently adopted by the State of Illinois will have an impact on the required 2011 Tax Levy. The Police Pension Fund Board will develop recommendations for this year's actuarial valuation report. The actuarial valuation report will come back to the Village Board by November 2011 in time for consideration in advance of the 2011 tax levy ordinance to be considered in December 2011.

5. OLD BUSINESS

Review of credit card payment policy was deferred to the next meeting.

6. OTHER BUSINESS

The Committee briefly discussed the relationship of the proposed IEPA loan program to other outstanding debt of the Village.

7. ADJOURNMENT

There being no further business to come before the Finance Committee, upon motion made and seconded, the meeting was adjourned at 7:00 p.m.