

MINUTES
Finance Committee
February 27, 2018 - 6:30 p.m.
Village Hall of Tinley Park – Council Chambers
16250 S. Oak Park Avenue
Tinley Park, IL 60477

Members Present: M. Mangin, Chairman
C. Berg, Village Trustee
M. Pannitto, Village Trustee

Members Absent: None

Other Board Members Present: None

Staff Present: D. Niemeyer, Village Manager
P. Carr, Assistant Village Manager - Arrived 6:42 p.m.
B. Bettenhausen, Village Treasurer
P. Hoban, Economic Development Manager
P. Connelly, Village Attorney
L. Godette, Deputy Village Clerk
L. Carollo, Commission/Committee Secretary

Item #1 - The meeting of the Finance Committee Meeting was called to order at 6:33 p.m.

Item #2 – CONSIDER APPROVAL OF THE MINUTES OF THE FINANCE MEETING HELD ON JANUARY 23, 2018 – Motion was made by Trustee Pannitto, seconded by Trustee Berg, to approve the minutes of the Finance Committee Meeting held on January 23, 2018. Vote by voice call. Chairman Mangin declared the motion carried.

Item #3 – REVIEW JANUARY 2018 MONTHLY REPORTS - Brad Bettenhausen, Village Treasurer presented a revenues update for January 2018 - Fiscal Year 2018, Month 9. A summary status of revenues for Sales Tax, Home Rule Sales Tax, Income Tax, Property Tax and Video Gaming, Motor Fuel Taxes, Commuter Parking and Impact fees paid to other governments were the subjects of the report. The Finance Committee received a copy of the revenues update for January 2018.

Item #4 – DISCUSS INTERGOVERNMENTAL RISK MANAGEMENT AGENCY (IRMA) REVOKING NOTICE - The Village is interested in exploring an alternative liability and workers' compensation insurance. The Village's insurance has been provided by Intergovernmental Risk Management Agency (IRMA) since 1998. IRMA is not an insurance company, rather an intergovernmental risk pool run by members. The initial step in the process would be to notify IRMA of the Village's intentions. The Village needs to give IRMA nine (9) months' notice by December 31, 2018, in order to receive the member reserve account balance, which is \$868,000. D. Niemeyer, Village Manager discussed with IRMA allowing the Village to give IRMA notice of withdrawal in addition to approximately five (5) months to analyze all options and if IRMA is determined to be the best option, the Village would revoke the intent to withdraw. If IRMA Executive Board and Board approve, the Village would then request the Village Board to approve an ordinance announcing the Village's intentions at the March 20, 2018 Village Board Meeting. The Village would then need to hire an independent consultant to compare IRMA versus potential private market insurers. An independent consultant is necessary as this is a complex and time-consuming process. Potential consultants would then be brought in for Finance Committee consideration if the Village Board agrees to move forward with this process. A third

option is the possibility of a larger independent pool with several suburbs as another alternative to IRMA. Chairman Mangin asked the Committee if there were any questions. No one came forward.

Motion was made by Trustee Berg, seconded by Trustee Pannitto, to recommend the Village give IRMA revoking notice to be brought forward to the Board for future Village Board approval. Vote by voice. Chairman Mangin declared the motion carried.

Item #5 – RECEIVE COMMENTS FROM THE PUBLIC - Diane Galante asked what the driving factor is to explore other options to IRMA. Mr. Niemeyer explained it would be beneficial for the Village to explore all options as the cost for liability and workers' compensation insurance is a large portion of the budget and could potentially save the Village money. Ms. Galante stated she is not in favor of hiring a consultant. Nancy O'Connor stated she would ask the Committee to hold off for a year regarding IRMA as she feels it is imperative the Village spends money on hiring police officers presently as opposed to saving money in the future, hiring a consultant and exploring alternative options to IRMA.

ADJOURNMENT

Motion was made by Trustee Berg, seconded by Trustee Pannitto, to adjourn this meeting of the Finance Committee. Vote by voice call. Chairman Mangin declared the motion carried and adjourned the meeting at 7:01 p.m.

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