

VILLAGE OF GLENCOE  
FINANCE COMMITTEE

Meeting Minutes  
October 20, 2011

1. CALL TO ORDER AND ROLL CALL

The Finance Committee was called to order at 6:30 p.m. in the Conference Room at Village Hall. The following members were present:

Bruce Cowans  
Keki Bhote  
Andrew Hayek  
Lawrence Levin  
Joel Solomon,

The following Village staff was present:

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

2. PUBLIC COMMENT TIME

There were no comments from the public.

3. REVIEW MONTHLY FINANCIAL REPORT FORMAT

Members of the Committee reviewed the format of the monthly financial report and made the following suggestions:

- a) Include projections for the end of the year with narrative explanation of variances.
- b) Include percentages of revenue to budget and expenditures to budget.
- c) Add lines to the cash table in order to enhance prior period comparability.

Other issues discussed by the Committee included:

- a) Develop performance measure strategy for further review by the Committee. Such strategy should include internal comparability to prior periods and external comparability to other communities.

4. 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.