

VILLAGE OF GLENCOE
FINANCE COMMITTEE

Meeting Minutes
August 16, 2012

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, Chairman
Keki Bhote
Andrew Hayek
Lawrence Levin
Joel Solomon

The following Village staff was present:

Paul Harlow, Village Manager
David Clark, Director of Finance
William Jones, Jr., Assistant Village Manager
Iilir Ademaj, Administrative Intern

2. PUBLIC COMMENT TIME

There was no comment from the public.

3. REVIEW OF MONTHLY FINANCIAL REPORTS

There were no comments or questions concerning the monthly financial reports.

4. REVIEW OF LONG RANGE FINANCIAL FORECAST ASSUMPTIONS

Director of Finance David Clark briefly introduced the assumptions for further review by the Finance Committee. Mr. Clark reported that the draft forecast will be presented at the next Finance Committee Meeting in September with the final report going to the Village Board in October.

5. REVIEW OF PERFORMANCE MEASURES

Administrative Intern Iilir Ademaj reviewed the methodology and results of Village staff's initial draft performance measure report. The Committee reacted very favorably to the draft and agreed to send their comments to Mr. Ademaj. Once comments are received, the Committee asked that this item be placed on a future agenda for further review.

6. ADJOURNMENT

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