

VILLAGE OF GLENCOE  
FINANCE COMMITTEE

Meeting Minutes  
August 15, 2013

1. CALL TO ORDER AND ROLL CALL

The Finance Committee was called to order at 6:03 p.m. in the Conference Room at Village Hall. The following members were present:

Bruce Cowans, Chairman  
Lawrence Levin, President  
Andrew Hayek (Electronically)  
Joel Solomon  
Dale Thomas

Andrew Hayek having filed the appropriate paperwork requesting to participate electronically was allowed to participate with no objections from the Finance Committee.

The following Village staff was present:

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

2. PUBLIC COMMENT TIME

There were no comments from the public.

3. REVIEW OF PERFORMANCE MEASURES

Chairman Cowans led a discussion of the purpose of measures and development of financial goals with the members of the Committee. Topics covered included:

- Impact of sales tax
- What does the public want?
- Providing services at lower cost
- Benchmarking at the department level
- Exploring further collaborative efforts with other governments
- Identifying concerns with benchmarking
- Development of scenarios during budget process
- Cost of standby capacity
- Developing a closer examination of expenditures

At the conclusion, Chairman Cowans asked Trustee Hayek to develop an outline of goals concerning establishing goals and use of performance

measures. Chairman Cowans said he would use the outline to develop the agenda of the next Finance Committee meeting.

4. REVIEW OF MONTHLY FINANCIAL REPORTS

The monthly financial reports were reviewed by the members of the Committee. There was no direction to staff concerning the reports. Topics discussed included:

- Property tax payment timing and projections
- Projection of year-end building permit revenue
- Income Tax income and Member Levin's prediction that the level of revenue may drop next year due to expiring tax changes.

5. ADJOURNMENT

There being no further business to come before the Finance Committee, the meeting was adjourned at 6:55 p.m.