

MINUTES
Finance and Economic Development Committee Meeting
November 1, 2016 – 6:00 p.m.
Council Chambers at
Tinley Park Village Hall
16250 S. Oak Park Ave.
Tinley Park, IL 60477

Members Present: B. Maher, Chair, Village Trustee
 M. Pannitto, Village Trustee
 K. Suggs, Village Trustee

Other Board Members Present: D. Seaman, Mayor
 T. J. Grady, Village Trustee
 B. Younker, Village Trustee
 J. Vandenberg, Village Trustee

Members Absent: None

Staff Present: D. Niemeyer, Village Manager
 B. Bettenhausen, Village Treasurer
 S. Tilton Assistant Village Manager
 P. Connelly, Village Attorney
 S Neubauer, Police Chief
 B. Bennett, Commission Secretary

Item #1 - The meeting of the Finance and Economic Development Committee Meeting was called to order at 6:07 p.m.

Item #2 – CONSIDER APPROVAL OF THE MINUTES OF THE FINANCE AND ECONOMIC DEVELOPMENT COMMITTEE MEETING HELD ON OCTOBER 18, 2016 – Motion was made by Trustee Pannitto, seconded by Trustee Suggs to approve the minutes of the Finance and Economic Development Committee Meeting held on October 18, 2016. Vote by voice. Chairman Maher declared the motion carried.

Item #3 –REVIEW ANNUAL REPORT FROM THE TINLEY PARK POLICE PENSION FUND – Trustee Maher presented a handout summarizing the Tinley Park Police Pension Fund from Fiscal Year Ending April 30, 2016. This report is required by the Pension Board and must be provided prior to the annual levy.

Item #3 notes the levy required.

Expenses:

Estimated amount required during the next succeeding fiscal year to:

- a) Pay all pensions and other obligations provided in this Article
- b) Meet the annual requirements of the fund as provided in Sections 3-125 and 3-127
 - Levy – Tax Year 2015 \$2,665,501
 - Levy – Tax Year 2016 \$2,793,782

Item #4 – DISCUSS AMENDING AND CHANGING THE AMUSEMENT TAX RATE TO 5% -
It has been suggested that the Village consider a change to the Municipal Code in relation to Amusement Tax. The a Amusement Tax was imposed in 1990 primarily in relation to the development of the outdoor

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music theater now known as the Hollywood Casino Amphitheatre. The Village's Amusement Tax ordinance was largely modeled on the City of Chicago, which also had a similar exemption at that time applicable to movie theaters.

The Village's Amusement Tax has remained unchanged since it was enacted 26 years ago. It is believed that a rate of 5% would be competitive in the marketplace and is supported by a completed survey.

A motion was made by Trustee Suggs, seconded by Trustee Maher to recommend the Amusement Tax increase of 5% to the Village Board. Vote by voice. Trustee Pannitto voted Nae in opposition to the increase of the Amusement Tax. Chairman Maher declared the motion carried.

Item #5 – RECEIVE COMMENTS FROM THE PUBLIC – None

ADJOURNMENT

Motion was made by Trustee Suggs, seconded by Trustee Pannitto to adjourn this meeting of the Finance and Economic Development Committee. Vote by voice call. Chairman Maher declared the motion carried and adjourned the meeting at 6:18 p.m.

bb

cc: *Village Board*
Village Manager
Assistant Village Managers
Village Treasurer
Deputy Village Clerk