

**Village of Richmond
5600 Hunter Drive
Finance Committee
Regular Meeting Minutes
March 22, 2016**

The Finance Committee meeting held at the Village Hall, 5600 Hunter Drive was called to order by Chairman Dennis Bardy at 6:00 PM.

Members Present: Trustees: Dennis Bardy, Craig Kunz and Ramsin Wardanian.

Members Absent: None.

Others Present: Village Clerk Karla Thomas, Finance Clerk Seresa Stout, and Supervisor of Public Works Bill Price. Trustees Scott Drabant and David Nelson were also present.

Public Comments: None.

Clerk's Comments: None.

Unfinished Business: None.

New Business: The committee reviewed the Capital Improvement Fund (CIF) budget presented by Supervisor Price. Adjustments were made and Supervisor Price was asked to obtain costs for engineering and upgrades for the Nippersink Creek Lift Station from the Village Engineer.

The committee discussed the Illinois Environmental Protection Agency (IEPA) requirements that the Village would need to meet, in order, to be granted some relief on its Waste Water Treatment Plant loan restructuring. The goal is to keep water/sewer/debt service surcharge rates low with an increase of only 1% for fiscal year 2017. It was noted that rates have not been increase since fiscal year 2015.

The committee then discussed the water/sewer revenues.

All budgets will be reviewed in the final process and modifications may occur if necessary.

Trustee Comments: The committee will meet on March 29, 2016 at 6:00 PM to discuss the general transfers and review the overall budget established to date for fiscal year 2017.

Adjournment: *There being no further business to discuss, Trustee Wardanian moved, seconded by Trustee Kunz to adjourn the regular Finance committee meeting. The motion was approved by voice vote.*

Meeting adjourned at 7:53 PM.

Submitted by Village Clerk Karla L. Thomas