

**Village of Richmond
Finance Committee
Regular Meeting Minutes**

June 17, 2014

Meeting called to order at 4:15 PM by Trustee Scott Drabant.

Present:

Trustees: Craig Kunz and Scott Drabant

Others Present:

Peter Koenig, Village President, Charlotte Hollenbach, Trustee, Karla Thomas, Village Clerk/Collector, Karla Tabaka, Treasurer (arrived at 5:09)

Approval of Minutes:

The minutes Finance Committee of 6/3/14 were tabled due lack of quorum committee members present at previous meeting.

The Committee decided to move to new business up on the agenda.

New Business:

Trustee Hollenbach address the committee regarding a couple of items. She stated the upcoming art fair will be proceeding in spite of low enrollment of artists. The prize awarded will be changed to just "Best of Show". Next she questions the monies spent for membership in WTI and whether or not the Board could request a refund. The Finance committee deferred this issue to the full Board meeting on Thursday where the advice of legal counsel could be sought. The finance committee request the minutes of the CDC committee to be placed in the Board packet as an informational item.

The finance committee addressed a proposal from Trustee Drabant regarding "Finance Committee Guidelines". The Committee approved the Guidelines with minor revision (see attached document) with input from Village President and Clerk/Collector.

The committee decided to send to the Board a quarterly report of expenses versus budgeted amount to keep the Board informed of the Villages financial status.

The finance committee will discuss adding depreciation and depreciation fund to the finance spreadsheet at the next meeting.

Review and recommendation of bills:

The committee members reviewed and signed off on invoices submitted for payment, excepting a couple of bills with questionable payment/credit status for clarification. The Village Treasurer also reviewed and signed off on invoices for payment.

Closed Session: Approval/semi-annual review of closed session minutes [5 ILCS 120/2 (c) (21)]

Closed session: 6:07 pm

Present: Trustees: Craig Kunz & Scott Drabant; Village Clerk/Collector: Karla Thomas

- Minutes of 12/17/13 approved and released

- No other closed session business
- Left closed session at 6:08 pm. Present Craig Kunz & Scott Drabant; Village Clerk/Collector: Karla Thomas

Unfinished business:

None

Adjournment:

With no further business to discuss Trustee Drabant moved, seconded by Trustee Kunz to adjourn the June 17, 2014 Regular Finance Committee meeting. The motion was approved by voice vote.

Meeting adjourned at 6:09 PM

Respectfully submitted by Scott Drabant, Trustee