

**Village of Richmond
5600 Hunter Drive
Finance Committee
Regular Meeting Minutes
June 30, 2015**

The Finance Committee meeting held at the Village Hall, 5600 Hunter Drive was called to order by Chairman Dennis Bardy at 4:00 PM.

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

Members Absent: None.

Others Present: Village President Peter Koenig, Village Clerk Karla Thomas and Finance Clerk Seresa Stout.

Approval of Minutes: The committee reviewed the June 16, 2015 regular Finance committee meeting minutes.

Trustee Wardanian moved, seconded by Trustee Bardy to approve the June 16, 2015 Regular Finance Committee meeting minutes as presented. The motion was approved by unanimous voice vote.

Unfinished Business: Trustee Bardy reported to the committee that the financial portfolio presented by Mr. Luedke included instruments the Village cannot invest in and has instructed the Village Clerk to provide him with the instruments the Village can invest in. The Village Clerk reported that she had spoken with Mr. Luedke and he will resubmit a revised proposal to the committee in the near future.

Public Comments: None.

New Business: The Finance Clerk presented the outdated IEPA Loan Spreadsheet and suggested that the committee consider using Septic Receiving Revenues for committed funds to help pay for the IEPA loan in addition to the Debt Service Surcharge. Trustee Bardy asked that the originally proposed figures be updated to reflect what has actually occurred since 2013 and change the loan payment figures beginning in 2017. The Finance Clerk will make the necessary changes and provide the Finance committee with a new spreadsheet at its July 14th meeting.

The committee reviewed the Annual Appropriation Ordinance presented by the Village Clerk. Trustee Kunz suggested that two lines items "Water-Maintenance Utility Lines" and "Sewer-Maintenance Collection System" figures be increase from \$45,000.00 to \$150,000.00. All committee members concurred. The Village Clerk will make the necessary changes and provide new copies of the ordinance for the full Board for approval.

Review and Recommendation of Bills for Approval: The committee members reviewed and signed off on invoices submitted for payment.

Adjournment: *There being on further business to discuss, Trustee Kunz moved, seconded by Trustee Bardy to adjourn the regular Finance committee meeting. The motion was approved by unanimous voice vote.*

Meeting adjourned at 5:15 PM.

Respectfully submitted,

Karla L. Thomas
Village Clerk