

**Village of Richmond
5600 Hunter Drive
Finance Committee
Regular Meeting Minutes
July 29, 2019**

Chairman Ramsin Wardanian called the Regular Finance Committee meeting held on July 29, 2019 at the Village Hall (5600 Hunter Drive) to order at 4:00 PM.

Members Present: Trustees: TJ Fulmer and Ramsin Wardanian (Chair).

Members Absent: Trustee Dennis Bardy.

Other Employees/Officials Present: Village President Craig Kunz and Village Clerk Karla Thomas.

Approval of Minutes: The approval of the Regular Finance Committee meeting minutes for July 1, 2019 were tabled.

Trustee Fulmer moved, seconded by Trustee Wardanian to table the approval of the Regular Finance Committee minutes for July 1, 2019 until the next committee meeting. The motion was approved by voice vote.

The committee reviewed the Regular Finance Committee minutes for July 15, 2019.

Trustee Fulmer moved, seconded by Trustee Wardanian to approve the Regular Finance Committee minutes for July 15, 2019 as presented. The motion was approved by voice vote.

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

Public Comments: None.

Clerk's Comments: Clerk Thomas announced that she was the recipient of the Frank German Scholarship, which pays for the Municipal Clerks of Illinois Academy Training for Clerks in Springfield. The scholarship is awarded to one Clerk per year and covers the course fees of \$450.00.

Unfinished Business: The committee discussed with President Kunz the use of interest earned from the Investment Fund to create Capital Improvement Funds for Administration, Police and Public Works (Memorial Hall, Parks, and Streets). The division of the interest would be determined during each Fiscal Year Budget Process. The creation of these funds would coincide with the Fiscal Year 2021 budget. Department Heads would be required to first justify expenditures from these funds with the Village President before inclusion in the budget. Final approval would be required by the full Board's acceptance of the Annual Budget.

New Business: Trustee Wardanian reported that he was interested in applying for Community Development Block Grants (CDBG) for Infrastructure improvements, such as sewer lines, ADA improvements, such as replacement of the front doors on the Village Hall, and possible demolition projects under \$25,000.00. President Kunz suggested that a telephone conference could be schedule with Zak Klehr and Joyce McArdle to address questions the committee might have regarding projects and funding.

Trustee Comments: None.

Adjournment: *There being no further business to discuss, Trustee Fulmer moved, seconded by Trustee Wardanian to adjourn the July 29, 2019 Regular Finance Committee meeting. The motion was approved by voice vote.*

Meeting adjourned at 4:31 PM

Respectfully Submitted,
Karla L. Thomas, Village Clerk