

MINUTES OF A SPECIAL MEETING OF THE FINANCE COMMITTEE OF THE VILLAGE OF KENILWORTH HELD AT THE VILLAGE HALL, 419 RICHMOND ROAD AT 6:25 P.M. ON WEDNESDAY, SEPTEMBER 6, 2006.

Chairman Miller called the meeting to order at 6:25 p.m. Attendance was as follows:

Present:	Craig Miller	Chairman
	Cristy Laier	Member
	Katie White	Member
(arrived 6:30 PM)	Dr. Richard Cooper	Treasurer

Other Village Officials

Present:	Brad Burke	Village Manager
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The minutes of the August 14, 2006 Finance Committee were placed before the Committee. Member Laier made a motion to approve the minutes. Member White seconded the motion, and the minutes of the August 14, 2006 meeting were unanimously approved.

Manager Burke reviewed non-resident parking fees. Discussion followed to the effect that the Committee is interested in raising the non-resident parking rates to make available additional spaces for residents.

Member Laier asked when the non-resident parking rates were raised last. Chairman Miller noted they were last raised about three years ago.

Member White stated a 10% increase would put the Village of Kenilworth on par with Wilmette, and noted we are currently at the same rate as Winnetka.

Member Laier suggested raising the rate 10% and then seeing what happens. She stated that more resident spaces is the primary goal and not to generate additional revenue.

Member Laier made a motion to raise the non-resident parking fee by 10% to \$480 per year. The motion was seconded by Member White and unanimously carried 3-0.

Member Laier stated she did not expect to raise money, but to keep the rate in context with surrounding communities.

The Committee discussed Long Range Baseline Operating Assumptions. Manager Burke reviewed the projected revenues.

The Committee discussed tear-downs and new home construction.

The Committee discussed vehicle license fees and the possibility of increasing the fees 5% every couple of years.

The Committee discussed interest income and historical budget amounts.

Manager Burke discussed the conservative revenue projections approach to budgeting. Manager Burke reviewed salary assumptions based upon a 3.5% wage increase, 9% increase in health insurance, and 2% increase in dental insurance.

Treasurer Cooper discussed a two year approach to bringing the police personnel to market rates. Member White stated she believed the adjustment for Police personnel was to occur over the course of two fiscal years.

Chairman Miller stated the monies in the budget for finance consulting was being used to pay Marcia Demski for routine finance and accounting work. There was a consensus that \$5,000 should be included annually in administration for part time help.

Next the Committee discussed the use of an administrative intern which would cost \$18,000 to \$20,000 annually. Member White asked if this could be in the current fiscal year. Chairman Miller stated this would have to be amended in the budget appropriation. Member White encouraged Manager Burke to pursue the appropriate channels to seek an intern possibly at the start of the academic year for use by the Village mid-year. Manager Burke agreed to pursue this.

Member White discussed the attorney fees which were broken out by operational function. Chairman Miller said this is the first year these charges have been tracked and broken down in such a manner.

Member White then discussed the Village Hall maintenance line item and inquired about the status of updates to the existing facilities. Chairman Miller stated he had talked to a couple of people to develop a plan/construction process outline to address building needs. Member White asked if this could be in the current fiscal year. Discussion of Village Hall space needs followed. Chairman Miller stated part of the process is to review the work done to date. He suggested a committee of members of the community to work with the Finance Committee. Possible members are Gunta Cepuritis, Hank Mawicke, Greg Matic, Bob Foley and Tim Miller. A discussion of the Plan Commission's role in the process of discussing Village facilities and the needs of the Police Department and the Village office followed.

Chairman Miller briefly reviewed the Financial Policy Statement and the draft Financial Policy.

A discussion about the Village's relationship with the State on maintenance of Green Bay Road followed.

Chairman Miller asked other members to provide feedback on the draft Financial Policy.

Chairman Miller discussed the future meeting schedule. He stated October's meeting would be for audit review, six month audit review and policy. In November, the entire Village Board will meet as a committee of the whole to discuss the baseline budget projections and other long term issues. In December, the bond issue and levy will be discussed. Chair Miller noted he anticipated hosting another committee-of-the-whole meeting in January to discuss long term issues with new data about mapping, and what can fit in the next three years. In the February

and March meetings, the Finance Committee will merge the long term goals into the current budget, and in April, there will be the final budget review.

Member White asked what the committee as a whole would be preparing. Chairman Miller answered it would be long range plan issues, finance policies and other items the full Village Board may need to be discussed.

Finally, Chairman Miller gave an update on the bond refinancing and the status of the closing; and an update on the audit.

Member Laier made a motion to adjourn. Member White seconded the motion which was unanimously carried, and the meeting adjourned at 8:45 P.M.

Respectfully submitted,

Brad Burke