

**Village of Round Lake Beach  
Finance Standing Committee Minutes  
Monday, October 17, 2016 – 6:00 p.m.**

Village Hall  
1937 North Municipal Way  
Round Lake Beach, IL 60073

- 1. Committee Members:** Chairperson Trustee Husk, Trustee Benes, Trustee Nickles and Mayor Hill
  
- 2. Call to Order** 6:00 p.m., by Trustee Husk  
  
Members Present: Trustee Husk, Trustee Benes, Trustee Nickles and Mayor Hill  
  
Members Absent: None  
  
Others in Attendance: Village Administrator Kilbane; Finance Director Bueso; Village Clerk Cleveland; Trustee Wallace; Public Works Director Hilts; Trustee Butler and Trustee Valadez
  
- 3. Approval of Agenda** A motion was made by Trustee Nickles and seconded by Trustee Benes to approve the agenda. All ayes, motion carried.
  
- 4. Approval of Minutes** A motion was made by Trustee Benes and seconded by Trustee Nickles to approve the minutes with no corrections for the September, 2016 Finance Committee Meeting. All ayes, motion carried.
  
- 5. Scheduled Business**
  - A. 2017 CDBG Application**

Finance Director Bueso and Public Works Director Hilts presented information on the 2017 Lake County Community Development Block Grant Public Infrastructure Improvements. The maximum grant amount the Village can request is \$100,000. A motion was made by Trustee Benes and seconded by Trustee Nickles to pass a resolution to authorize the Mayor to execute the application for the 2017 CDBG Public Infrastructure grant at the October 24, 2016 Board meeting. All ayes, motion carried.
  
  - B. Motor Fuel Tax – Debt Service Resolution**

Finance Director Bueso presented information on the obligation retirement resolution for the Series 2009 bonds out of Motor Fuel Tax Funds. This resolution is required by the Illinois Department of Transportation to authorize the use of MFT funds for General Obligation debt service for \$301,044.07.

A motion was made by Trustee Benes and seconded by Trustee Nickles to place the obligation retirement resolution on the October 24, 2016 Board meeting. All ayes, motion carried.

**C. Financial Policies**

Finance Director Bueso presented information on a formal Petty Cash Policy. Petty Cash funds are audited annually and are reported in the General Ledger. This policy will ensure and prove that the Village is complying with all Internal Controls as required per US GAAP (Generally Accepted Accounting Principles).

A motion was made by Trustee Nickles and seconded by Trustee Benes to approve the Petty Cash Policy. All ayes, motion carried.

**6. Other Business**

**A. Treasurers' Report**

Finance Director Bueso reviewed the Treasurer's Report for September 2016.

No action was taken, informational purposes only.

**B. Civic Center Carpet**

Susan Behringer from Designs in Context of Libertyville, presented information on replacing the carpet at the Civic Center. Sue has researched and believes that Shaw is right in not granting their warranty if their cleaning protocol is not followed. She also suggested carpet tile for the replacement flooring at the Civic Center. Sue has provided the Village with the specifications for the Shaw carpet maintenance program.

No action was taken, informational purposes only.

**7. Public Participation**

None

**8. Executive Session - Probable Litigation, Land Acquisition, Executive Session Minutes & Personnel**

A motion was made by Trustee Nickles and seconded by Trustee Benes to enter into executive session at 6:22 pm to discuss probable litigation, land acquisition, executive session minutes and personnel.

Ayes – Trustee Benes, Trustee Nickles, Trustee Husk and Mayor Hill

Nays - None

The Committee reconvened in open session at 7:06 pm

**9. Adjournment**

Trustee Nickles made a motion seconded by Trustee Benes to adjourn the meeting at 7:08 p.m. All ayes, motion carried.

Minutes approved by the Finance Committee on November 21, 2016

- With No Corrections \_\_\_\_\_
- With Corrections \_\_\_\_\_  
(See minutes of meeting for corrections)