

Village of Germantown Hills

Finance Committee Meeting Minutes

April 20, 2017 5:00 p.m.

- Call to Order/Roll Call/Minutes Approval**-Chairman Amy Pace called the meeting to order at 5:00 pm, and roll call was taken.

Village President/Trustees	Roll Call	1	2	3	4	5	6	7
Amy Pace-Chair	Present	Y	Y	Y	Y			
Jeff DeGroot – Village President	Present	Y	Y	Y	Y			
Todd Rice	Present	Y	Y	Y	Y			
Marty Clinch	Present	Y	Y	Y	Y			
Julia Miller	Absent	-	-	Y	Y			

Also Present:

Rich Brecklin, Superintendent of Public Works

Jim O'Laughlin, Village Trustee

Brian Wysocki, Village Trustee

Mike Hinrichsen, Woodford County Board Member, Village President Elect

- October 24, 2016 Meeting Minutes**-A motion was made by Todd Rice to approve the October 24, 2016 finance committee meeting minutes. The motion was seconded by Jeff DeGroot. **Motion passed #1.**

2. Approval of Journal Entries and Interfund Transfers

Ann Sasso explained the journal entries since the last finance meeting. Most of the entries were due to the monthly garbage transfer but there were two entries that were done to correct expenses allocated to the wrong accounts. In addition during the MFT audit of years 2012-2014 the engineering expense was allocated incorrectly so there were transfers for each year showing the expense should have been taken out of general instead of MFT.

A motion was made by Jeff DeGroot to approve the journal entries. The motion was seconded by Marty Clinch. **Motion passed #2.**

Julia Miller arrived at 5:08 p.m.

3. Discussion and recommendation to the Village Board on the budget for FY 17-18

Amy Pace discussed with the committee the garbage street fund and the possible transfer to help offset the road repairs this year. Amy is looking at a balanced budget. Bill Streeter has explained in order to use the garbage funds for street repairs the Village would need to be able to justify the damage to the streets from the garbage trucks. Todd Rice had a question of the designation of the funds but will wait to ask Bill Streeter when he arrives for the meeting. Amy Pace reviewed some of the line items where adjustments have been made for the new fiscal year. Mike noted we may want to look at joining PPUATS at a cost of approximately \$1,500.

A motion was made by Marty Clinch to recommend to the Village Board the approval of the budget for FY 17-18. The motion was seconded by Jeff DeGroot. **Motion passed #3.**

- Adjournment**-A motion was made by Jeff DeGroot to adjourn the meeting at 5:34 p.m. The motion was seconded by Todd Rice. **Motion passed #4.**
Ann Sasso, Village Clerk