

Village of Germantown Hills

Finance Committee Meeting Minutes

September 19, 2019 5:30 p.m.

1. **Call to Order/Roll Call/Minutes Approval**-Chairperson Stephanie Chaon called the meeting to order at 5:30 pm, and roll call was taken.

Village President/Trustees	Roll Call	1	2	3	4	5	6	7
Stephanie Chaon-Chair	Present	Y	Y	Y	Y	Y		
Mike Hinrichsen – Village President	Present	Y	Y	Y	Y	Y		
Todd Rice	Present	Y	Y	Y	Y	Y		
Marty Clinch	Present	Y	Y	Y	Y	Y		
Dick Hartman	Present	Y	Y	Y	Y	Y		

Also, Present:

Jim O’Laughlin, Village Trustee

- a. **May 23, 2019 Meeting Minutes**-A motion was made by Mike Hinrichsen to approve the May 23, 2019 finance committee meeting minutes. The motion was seconded by Todd Rice. **Motion passed #1.**

2. **Approval of Journal Entries and Interfund Transfers**-Ann Sasso explained the journal entries since the last finance meeting. They included the normal monthly garbage transfers, transfers between the invoice cloud account and sewer operating funds and a transfer between Tri-County Planning and PPUATS to correct a posting error.

A motion was made by Mike Hinrichsen to approve the journal entries since the last finance committee meeting. The motion was seconded by Todd Rice. **Motion passed #2.**

3. **Discussion and recommendation to the Village Board on the reimbursement of funds from the sewer fund to the general fund from a discrepancy in 2013**

Ann Sasso explained that the auditor brought it to her attention that there was still an amount owed to the general fund from the sewer fund from 2013. For several months in 2013, the treasurer at the time, didn’t realize a portion of the deposits needed to be deposited in the general fund. This is to correct that error.

A motion was made by Mike Hinrichsen to recommend to the Village Board on the reimbursement of funds from the sewer fund to the general fund from a discrepancy in 2013 in the amount of \$78,609. The motion was seconded by Todd Rice. **Motion passed #3.**

4. **Discussion and recommendation to the Village Board on whether or not to pay back the overages on the reserved accounts from previous years**

Ann Sasso explained the auditor brought it to her attention that there were some overages on the FICA, IMRF and Audit funds. These overages can be written off or paid back to the general fund. The Village levies for these funds but when there’s not enough in the funds the general fund pays the expenses. The auditor stated he wasn’t sure what years these are from and could be an accumulation from several years.

A motion was made by Mike Hinrichsen to recommend to the Village Board to write off the overages on the reserved accounts from previous years. The motion was seconded by Marty Clinch. **Motion passed #4.**

5. **Discussion and update on the budget for FY 19-20**-The budget year to date was reviewed. Stephanie Chaon noted she would be scheduling another finance meeting in order to discuss the proposed levy.
6. **Adjournment**-A motion was made by Stephanie Chaon to adjourn the meeting at 5:47 p.m. The motion was seconded by Todd Rice. **Motion passed #5.**

Ann Sasso, Village Clerk