

MINUTES OF THE FINANCE COMMITTEE
OF THE VILLAGE OF CAMPTON HILLS
August 27, 2009
CAMPTON COMMUNITY CENTER
5N082 OLD LAFOX ROAD
CAMPTON HILLS, ILLINOIS

Call to Order

The Finance Committee meeting was called to order at 6:34 pm by Chairman Casacchia in the Campton Community Center, pursuant to notice given and presented as provided by law.

Roll Call

Chairman Casacchia called the roll.

Members Present: Village President Patsy Smith, Committee Members Kevin Pretet, Trustee John Strauss, Bob Rudnicki, and Village Treasurer Susan Behrens.

Absent: Roy Pollack

A motion was made and seconded to approve the minutes of July 6, 2009 as amended. Motion carried.

Chairman Casacchia gave an overview of the changes from the Budget approved in April to the Appropriation Ordinance that was passed by the Village Board in July. There was a discussion that further analysis was needed to see how the Appropriation Ordinance would impact the operations of the Village.

Treasurer Behrens gave a report stating that monthly financial reports would begin shortly and that the fieldwork for the audit would happen on September 14th and 15th. She also discussed the desire to have fiscal policies and procedures drafted and there was also a discussion about the desire to have a three month working cash balance which would relate to approximately \$350,000 and that it might take several years to accomplish that goal. Treasurer Behrens also stated another goal would be to get an employee handbook written.

Treasurer Behrens distributed the management letter from the FY08 audit that had not yet been distributed to the Village Board.

Another discussion centered on the difficulty of only having one version of Quickbooks. The consensus of the Finance Committee was that the Village should purchase additional licenses of the software.

There was a discussion about long-range financial planning and how the committee felt the process should proceed. The consensus was to have

Treasurer Behrens make long-range financial plans using the status quo and then evaluate whether it was feasible to make changes.

Next Meeting

October 27, 2009, at the Campton Community Center, at 6:30pm

Adjournment

The meeting was adjourned after a motion by Trustee John Strauss moved to adjourn the meeting that was seconded by Bob Rudnicki passed.

Respectfully submitted,

Patsy Smith



Jennifer Casacchia, Chairman Finance Committee