

**Village of Indian Head Park
201 Acacia Drive
Indian Head Park, IL 60525**

**Finance Committee Meeting- Minutes
6:00 pm Wednesday, January 24, 2023**

MEETING LOCATION: Village Hall – Board Room

A meeting of the Finance Committee of the Village of Indian Head Park was held at Village Hall on January 24, 2023. The meeting was called to order at 6:00 pm.

The following were invited:

Committee Member, John Corcoran – Not Present
Committee Member, Jim Gazis - Present
Committee Chair, Christian Metz - Present
Committee Member, Brenda O’Laughlin – Present
Village Administrator, John DuRocher – Present
Village Finance Manager, Argelia Garbacz – Present
Assistant Village Administrator, Andy Ferrini – Present
Ex-Officio Member, Mayor Tom Hinshaw – Present
Ex-Officio Member, Maureen Garcia - Present

Charlie Eck – (Trustee) Resident – Present

The following was discussed:

- A. Approved Minutes, December 14, 2022. Approved by Tom and Brenda along with a voice call vote.
- B. Investment Policy
 - i. John discussed and reviewed the Village’s investment policy that does not allow staff to open accounts without bank signers' approval.
 - ii. John reviewed the Village’s current bank balance and projected the need to invest long term investment tools.
 - iii. The village must maintain a balance to offset banking fees.
 - iv. Discussed the possibility of loaning funds to the water account for the pump house project.
- C. Reviewed/Discussed Budget 2023-2024 Outline
 - i. John reviewed Revenue accounts for anticipated funds that will be received.
 - ii. John also reviewed revenue from grants for body cameras, Wolf Road and Acacia Road.
John also reviews grants for new police officers.
 - iii. John reviewed expenses for the Board of Trustees, Administration that includes scanning all documents.
 - iv. John reviewed expenses for Planning and Zoning and discussed revising the code.
 - v. John reviewed expenses for Public Works, Building and Grounds, and Police expenses including Firearms purchase.
 - vi. John reviewed Police and Fire Commission increase due to police testing, Special Parks, and Motor Fuel Tax.
 - vii. John reviewed and discussed line items of Capital Projects.
 - viii. John reviewed Water & Sewer projected revenue and expenses.
 - ix. John reviewed capital projects.

D. Reviewed Fee Schedule

- i. Andy recommended changing the billing process for the salon suites.
- ii. Andy recommended that 92 fees be removed from the fee schedule, these fee line items are no longer applicable.
- iii. Andy reviewed that a contractor only needs to register if they are doing permitted work.
- iv. Andy reviewed Briar Place bed charges and surrounding communities' charges, and possible increase charges.
- v. There was a discussion regarding fees and how much to charge.

E. Public Comments

- i. A resident requested to bring down fees for small businesses.
- ii. Sign fees should be reduced for small businesses.
- iii. Trash Haulers – Requested reduced fees.

The next meeting date, is Monday, February 27, 2023, at 6 PM Public Works Building.

There being no further business, the meeting adjourned at 7:41 pm.

Respectfully submitted,
Argelia Garbacz
Finance Manager