FINANCE COMMISSION MEETING
MINUTES
APRIL 8, 2022

CALL TO ORDER:

Jeremy S. VanEk	Chairman	Present
Michael Campagna	Commissioner	Excused Absence
Lea Dan	Commissioner	Excused Absence
Lisa A. Cleaver	Commissioner	Present
Scott R. Greeno	Commissioner	Present
Christopher Oakes	Commissioner	Present
Jose DeLeon	Commissioner	Present
Brenton J. Peck	Commissioner	Excused Absence
Christopher Goodman	Commissioner	Present
Camille White	Student Commissioner	Present

Also, present: Trustee Payne, Village Manager Mark Franz, Assistant Finance Director Patrick Brankin, and Recording Secretary Haslett.

A. **Call To Order**

The regular meeting was called to order at 7:00AM. By Chairman Jeremy VanEk at 535 Duane Street, in Glen Ellyn, Illinois.

B. **Public Comment (Non-Agenda Item)**

None.

C. **Approval of Minutes**

1) Minutes – February 11, 2022

MOVE TO APPROVE THE MINUTES OF THE FINANCE COMMISSION MEETING AS PRESENTED FROM 2/11/2022.

RESULT	**Motion Unanimously Carried**
MOVER:	**Commissioner Oakes**
SECONDER:	**Commissioner Cleaver**
AYES:	**Cleaver, DeLeon, Greeno, J. VanEk, and Oakes**
ABSENT:	**Campagna, Dan, and Peck**

D. **Financial Reports**

1. <u>General Fund Financial Report – February 28, 2022</u>

Assistant Finance Director Brankin provided an overview of the February 2022 General Fund Financial Report. Sales, home rule, and income taxes continue to perform really well and are at an all-time high. Building permits experienced a slow start, but should pickup as the weather improves. Information Technology expenses were down due to a Network Administrator position vacancy. Economic Development was about $2 million over budget because of purchasing the hotel on

Roosevelt Road. This purchase was originally budgeted in 2021, so a 2022 budget amendment will be necessary. Police operations are over budget due to higher-than-expected overtime costs and the timing difference of a DuComm payment. A portion of the DuComm payment will be applied to 2021 through an audit adjustment. Food and beverage taxes continue to outperform estimates.

2. Village Links/Reserve 22 Financial Statements – February 28, 2022

   Assistant Finance Director Brankin said the Village Links lagged a little behind last year. The golf course opened on March 16, 2022. The minimum wage increase has caused personnel costs to be higher. The Village Links also made repairs to the HVAC system. Reserve 22 banquet business is up over 2021 and the overall operating loss improved over last year going from a negative 87% last year to a negative 34% this year. Commissioner DeLeon suggested the Village Links financials include 2019 metrics for a better comparison to show pre-pandemic data. Village Manager Franz said this information can be gathered and Chairman VanEk said the General Manager's monthly report includes a 10-year overview of key data. Village Manager Franz noted Reserve 22 had its best year on record for 2021. The debt from the golf renovation from 20 years ago fell off and cash reserves greatly improved for the Village Links. The Recreation Commission has discussed future capital projects.

E. **Chairman's Report**

Chairman VanEk said immediately following the meeting today a brief orientation for the new Finance Commissioners will take place. Chairman VanEk said he will be conducting a self-assessment process for the Finance Commission over the next few months.

F. **Trustee Liaison's Report**

Trustee Payne provided an update on Village Board activities.

G. **Other Business**

1) Economic Development Update

   Village Manager Franz updated the Finance Commission on recent economic development activities.

2) Next Meeting: Friday, May 13, 7:00AM

H. **Adjournment**

1. Motion to Adjourn
   Commissioner Oakes moved and Commissioner DeLeon seconded, to adjourn the meeting. The meeting was adjourned at 7:40AM.

Submitted by Aileen Haslett, Recording Secretary