



Agenda  
Village of Glen Ellyn  
Finance Commission Meeting  
Friday, April 10, 2026  
7:00 AM  
Glen Ellyn Civic Center, Room 301

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*Visitors are most welcome to attend all meetings of the Finance Commission and can find copies of the Agenda at the meeting or online at [www.glenellyn.org](http://www.glenellyn.org) prior to the meeting. Any individual with a disability requiring reasonable accommodation in order to participate in a meeting should contact The Village of Glen Ellyn ADA Coordinator, 630-469-5000, at least five (5) business days in advance of the next scheduled meeting. All matters on the Agenda may be discussed, amended, and acted upon.*

- A. Call to Order**
- B. Roll Call**
- C. Public Comment**
- D. Approval of Minutes**
  - 1) February 13, 2026 meeting
- E. Financial Scorecard Update**
  - 1) Scorecard Update
- F. Staff Report**
- G. Chairperson's Report**
- H. Trustee Liaison's Report**
- I. Other Business**
- J. Reminders**
  - 1) Next Meeting: TBD
- K. Adjourn**

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Civility Pledge - In the interest of civility, I pledge to promote civility by listening, being respectful of others, acknowledging that we are striving to support and improve our community, and understanding that we each may have different ideas for achieving that objective.



Minutes  
 Village of Glen Ellyn  
 Finance Commission  
 Regular Meeting  
 February 13, 2026  
 7:00AM  
 Glen Ellyn Civic Center

**Board or Commission:** Finance  
**Meeting:** Regular  
**Quorum:** Yes

**Date:** February 13, 2026  
**Called to Order:** 7:05 a.m.  
**Adjourned:** 8:00 a.m.

**MEMBER ATTENDANCE:**

Chris Goodman	Chair	Absent
Lea Dan	Vice-Chair	Present
Anne Arnold	Commissioner	Present
Mike Graham	Commissioner	Present
Leo Hoerdemann	Commissioner	Present
Grant Lavery	Commissioner	Present
Kevin Moffitt	Commissioner	Present
Brian Niksa	Commissioner	Present
Scott Waldbusser	Commissioner	Present
<b>Also Present:</b>		
Patrick Brankin	Finance Director	
Mark Franz	Village Manager	
Michele Chaparro	Assistant Finance Director	
Kelli Christiansen	Village Trustee	
Elisa Pollina	Recording Secretary	

**A. CALL TO ORDER**

The February 13, 2026 regular meeting of the Finance Commission was called to order by Vice-Chair Dan at 7:05 AM at the Glen Ellyn Civic Center.

**B. PUBLIC COMMENT – None**

**C. APPROVAL OF MINUTES FROM DECEMBER 12, 2025 MEETING**

MOVE TO APPROVE THE MINUTES OF FINANCE COMMISSION FROM 12/12/2025

RESULT: Motion Unanimously Carried

MOVER: Commissioner Moffitt

SECONDER: Commissioner Arnold

AYES: 8

**D. FINANCIAL REPORTS**

1. Q4 2025 Financial Report – Finance Director Brankin presented the Q4 2025 Financial Report (see attached), noting that the report is preliminary, unaudited, and prepared on a budgetary (cash) basis. For calendar year 2025, General Fund revenues exceeded the prior year by approximately \$1.0 million and surpassed the 2025 budget by \$500,000. Expenditures were below prior-year levels, and overall performance was more consistent with typical year-over-year expectations. Core revenues outperformed projections, driven by a strong year in sales tax (113.5% of budget), home rule tax (115% of budget), and income tax (just over 100% of budget). Brankin noted that increases in core revenues were in line with 2021 and 2022 increases, likely due to legislative changes associated with the Leveling the Playing Field Act.

Expenditures, excluding a \$4 million reserve transfer, were approximately 6% higher than 2024, which aligns with normal cost growth trends. While inflationary pressures and labor costs typically contribute to higher increases, vacancies in the Police and Finance Departments helped offset some of those anticipated costs. The Village finished the year under budget, resulting in a positive change in fund balance of approximately \$1.8 million.

Within the Capital Projects Fund, real estate transfer tax revenues increased by \$150,000 over the prior year due to a higher volume of transactions. Food and Beverage tax closed the year at an all-time high.

In other funds, the Parking Fund ended the year at 162% of budgeted expenditures due to the Glenwood parking project, which was funded in part by the Parking Fund and in part by the Motor Fuel Tax Fund. A budget amendment is forthcoming as was noted when the project was brought to the Board for approval.

The Village Links reported a positive change in net position of approximately \$200,000. All funds with adopted cash reserve policies were in compliance as of December 31, 2025.

The Police Pension Fund had a strong year, with 2025 investment returns just under 18%. Since consolidation on April 1, 2022, the fund has achieved an annualized return exceeding 8%, outperforming the Village’s long-term rate of return assumption of 6.5%.

**E. POLICE PENSION FUND POLICY**

Brankin reviewed the Police Pension funding policy and long-term rate of return assumption. He noted that at the June 2025 meeting, it was questioned why annual required contributions had been increasing and during the ensuing discussion it was noted that the Village’s 6.5% long-term rate of return assumption is more conservative than peer communities. He also noted that the discount rate used is set at the same percentage when looking at all assumptions. Increasing the assumptions would reduce the pension liability and lower required annual contributions.

Heidi, an actuary with Foster & Foster who prepared the Village’s actuarial valuation, joined the meeting by phone to answer questions. She shared updated survey data indicating that with a 6.5% assumption, there is a 57.5% probability of meeting or exceeding the return over a 20-year period. Increasing the assumption to 6.75% would lower that probability to 53.5%. She noted that these projections are based on a 20-year horizon and emphasized that assumptions should be revisited every two to three years, as market conditions evolve.

Brankin stated that the long-term rate of return requires Village Board approval and asked whether the Commission wished to make a recommendation. Options included aligning with peer communities at 6.75% or maintaining the more conservative 6.5% assumption. He clarified that staff was not advocating for a specific outcome. Heidi added that the 6.5% assumption was established prior to pension fund consolidation.

Trustee Christiansen noted that the Village could continue contributing at the current baseline amount, even if required contributions decrease under a higher assumption. She expressed a preference for remaining conservative at 6.5%, stating that aligning with peer communities was not a priority.

Following discussion, Finance Director Brankin asked if anyone on the Commission wanted to recommend this change to the Village Board, but no such motion was made. Commissioner Moffitt thanked Brankin and Heidi for their thorough analysis and work on the assumption report.

**F. STAFF REPORT** – Finance Director Brankin stated that he plans to cancel the March meeting and reconvene in April to review and discuss the Scorecard. He also noted that fire service fees will be revisited at the May meeting and expressed his intent to move that meeting to May 1.

**G. CHAIRPERSON’S REPORT** – None

**H. TRUSTEE LIAISON’S REPORT** – Trustee Christiansen provided several updates. At Monday’s Village Board meeting, the Board discussed e-bikes and approved an ordinance establishing new regulations. Under the ordinance, e-bike riders must be at least 16 years old, and riding on sidewalks is prohibited. She noted that this age requirement is more permissive than the State standard of 18 years old. The Village, as a home rule community, has flexibility in adopting its own regulations. An education campaign will accompany the ordinance to help inform residents of the changes.

Trustee Christiansen also shared that the Board will hold its third strategic planning meeting on Tuesday, where members will focus on aligning the strategic plan with the Comprehensive Plan.

**I. OTHER BUSINESS** – None

**J. REMINDERS** – Next meeting, Friday April 10, 2026 at 7:00 a.m.

**K. ADJOURNMENT**– Commissioner Dan motioned to adjourn the meeting and Commissioner Moffitt seconded the motion. The meeting was adjourned at 8:00 a.m.

**Submitted by Elisa Pollina, Recording Secretary**

**Reviewed by Patrick Brankin, Finance Director**



**Glen Ellyn Finance  
Commission**  
535 Duane Street  
Glen Ellyn, IL 60137

Meeting 4/10/2026 7:00 AM  
Department: Finance  
Department Head: Patrick Brankin  
Category: Presentation  
Prepared By: Patrick Brankin

**AGENDA ITEM (ID  
# 2026-269)**

**DOC ID: 2026-269**

## **Scorecard Update**

### **Statement of the Issue:**

### **Analysis:**

### **Budget Impact:**

### **Contribution to Strategic Plan**

### **Action Requested:**

### **Attachments:**