

## Village of Hanover Park

Municipal Building  
2121 West Lake Street  
Hanover Park, Illinois  
60133-4398

Rodney S. Craig  
Village President

Eira L. Corral  
Village Clerk

630-372-4200  
Fax 630-372-4215

Ronald A. Moser  
Village Manager



### VILLAGE OF HANOVER PARK

#### FINANCE COMMITTEE REGULAR MEETING MINUTES

Monday, March 9, 2011

5:00 p.m.

Village Hall Municipal Complex

2121 W. Lake Street

Hanover Park, IL 60133

#### 1. Call to Order- Roll Call

The meeting was called to order at 5:00 p.m. by Chairman Cannon. Roll call was taken. Finance Committee members present were Chairman Cannon and committee members Zimel and Cole. Also present was Village Manager Ron Moser and Finance Director Lafayette Linear.

#### 2. Acceptance of Agenda

Committee member Zimel made a motion to accept the agenda, seconded by committee member Vashun Cole. Agenda voted on and accepted.

#### 3. Presentations/Reports – None

#### 4. Townhall Session – No persons registered

#### 5. Approval of Minutes – 2/7/11

The prior meeting minutes of February 7, 2011 were reviewed. A motion was made by Vashun Cole to approve the minutes, seconded by Trustee Zimel and approved by the Committee.

#### 6. Action Items - None

#### 7. Old Business - None

## **8. New Business**

### ***a. Debrief of March 3, 2011 Board Workshop***

The Finance Committee reviewed the Preliminary Budget Information Session #3 PowerPoint presentation. Staff explained that the first two slides were revised. Additionally, the Village Manager explained how re-appropriations had been handled by past administration. The options provided by the Village Manager at the March 3<sup>rd</sup> Board Workshop were discussed, as well as the ramifications of a property tax increase (or no increase).

The Central Equipment Fund account was also discussed along with the strategy for future funding.

### ***b. General Fiscal Year 2012 Budget Discussion***

After discussion, the direction from the Finance Committee to staff was to prepare a preliminary budget utilizing option #2 as a basis and take measures to eliminate the re-appropriation amount. This will then bring in a balanced budget with no re-appropriation and no property tax increase. Options to accomplish this were discussed and staff is to bring that proposed budget for consideration by the Finance Committee at the meeting of March 14<sup>th</sup>.

The Finance Committee directed staff to have a budget discussion at the March 17<sup>th</sup> Board Workshop and to have an agenda item to discuss the same during the regular Board meeting.

## **9. Adjournment**

The meeting was adjourned at 6:26 p.m.