

## Village of Hanover Park

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

Rodney S. Craig  
Village President

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Ronald A. Moser  
Village Manager



### VILLAGE OF HANOVER PARK

#### FINANCE COMMITTEE REGULAR MEETING MINUTES

Monday, February 27, 2012  
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 5:09 p.m. by Chairman Cannon. Roll call was taken. Finance Committee members present were Chairman Cannon and committee member Zimel. Also present was Village Manager Ron Moser, Finance Director Rebekah Young, Assistant Finance Director Kay Nees, Human Resource Director and Administrative Assistant Sue Krauser.

#### 2. Acceptance of Agenda

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

#### 3. Presentations/Reports – None

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

#### 5. Approval of Minutes – 2/13/12

The prior meeting minutes of February 13, 2012 were reviewed. A motion was made by Trustee Zimel to approve the minutes, seconded by Chairman Cannon.

#### 6. Action Items - None

## **7. Old Business**

### ***a. General Fiscal Year 2013 Budget Discussion***

Village Manager Ron Moser discussed FY'13 capital items and the TIF rebate. He recommended keeping capital items as-is and when the TIF rebate money becomes available or as revenues increase, we will then look at other capital items that need to be completed and staff will bring those items to the Board for approval.

Ron Moser also reviewed the requests of items that elected officials would like to see in the budget. Each item was discussed and recommendations were made by the committee. Significant discussion took place regarding the Veterans Memorial. Chairman Cannon recommended pulling the money for the Veterans Memorial out of the capital budget and instead use our general fund reserves to fund this project. This will give us more money to use towards other projects such as building renovations, etc. if we chose to.

Village Manager Ron Moser then went on to discuss SSAs and TIFs and the available fund balances, while Rebekah Young then discussed the pension funds.

Finally, staff reviewed the water/sewer rate scenarios and the Finance Committee recommendation was for scenario 3.

## **8. New Business**

## **9. Adjournment**

The meeting was adjourned at 6:15 p.m.