

FINANCE COMMITTEE
MARCH 12, 2008

Present: Nick Narduci, Aimee Ingalls, Robbie Day, Jason Kucera

APPROVAL OF MINUTES – February 13, 2008

Minutes approved

ACCOUNTS PAYABLE

The bills for the previous month were reviewed and explained. Will be presented at the regular board meeting.

MONTHLY REPORT

Nick reviewed the cash and investments.

Would like to move money from Bank of Elwood to Illinois Funds.

Financial report was reviewed by Robbie.

NSF CHECK POLICY

Discussion on policy. Will be given to board for review at the Workshop tonight. Approval at the April meeting.

BUDGET UPDATES

Have been meeting with Department Heads. Would like to meet with the board in April. Will be overlay four (4) streets.

DRAFT POLICY OF CONSTRUCTION CHANGE ORDERS

Aimee discussed why we need the Finance to review change orders before they go to the board for approval. To make sure where the money will come from.

FINANCE COMMITTEE DUTIES

Was requested by Ed Graham to develop the duties of the Finance Committee for inclusion in an ordinance.

SALARIES

Was the consensus of the of the board for a 3% across the board increase in salaries.

Have done a salary survey for a couple of positions. Had some discussion on salaries.

No further business meeting adjourned.

Pat Buchenau
Village Clerk