

CITY OF
WEST CHICAGO

WHERE HISTORY & PROGRESS MEET

Approved 4/24/08

MINUTES

FINANCE COMMITTEE

March 11, 2008 6:30 P.M.

1. Call to Order, Roll Call, and Establishment of Quorum.

Chairman Don Earley called the meeting to order at 6:30 P.M. Roll call found Aldermen Pineda, Gianforte, Dimas, Chassee and Fuesting present.

Staff in attendance were City Administrator Michael Guttman, Administrative Services Director Linda Martin, and Assistant Administrative Services Director Nikki Giles, Community Development Director Joanne Kalchbrenner, Police Chief Donald Goncher, Public Works Director Robert Flatter, Assistant Public Works Director Greg Koch, and Museum and Cultural Services Director LuAnn Bombard.

Also in attendance was Alderman Murphy.

2. Approval of Minutes.

A. Finance Committee – January 24, 2008. The minutes were approved as presented by voice vote.

3. Public Participation/Presentations. There was no public participation.

4. Items for Consent

A. Ordinance No. 08-O-0018 – An Ordinance Adopting the Annual Budget – FYE 2009.

Alderman Fuesting moved and Alderman Dimas seconded a motion to adopt Ordinance No. 08-O-0018. Treasurer Earley indicated that both the General Fund and the overall budget were decreasing by about three percent.

Voting Yea: Aldermen Fuesting, Dimas, Gianforte, Chassee and Fuesting. Voting Nay: 0. Motion carried.

B. Ordinance No. 08-O-0019 – Home Rule Sales Tax – Capital Projects and Water Meter Replacement Program.

Alderman Pineda moved and Alderman Gianforte seconded a motion to recommend to adopt Ordinance No. 08-O-0019. Treasurer Earley indicated several other towns were talking about increasing their home rule sales tax rates to balance the upcoming years' budgets, including Naperville, Wheaton, and Warrenville. He also noted that the City, with the increase, would remain very competitive with its municipal competition. In response to a question from Alderman Pineda, the City Administrator indicated that staff would be seeking proposals for a fixed network system. Treasurer Earley indicated that while more expensive, the difference would be recovered very early over the 20-year useful life of the water meters.

Voting Yea: Aldermen Pineda, Gianforte, Dimas, Chassee and Fuesting. Voting Nay: 0. Motion carried.

C. Ordinance No. 08-R-0021 – A Resolution Urging the General Assembly to Stop Making Costly Benefit Improvements and to Adopt Reforms that Protect Police Pensions.

Alderman Dimas moved and Alderman Pineda seconded a motion to adopt Resolution No. 08-R-0021. Treasurer Earley indicated despite the City making larger and larger contributions to the Pension Fund each year, the Fund is still not fully funded. He shared that his calculations put the City's debt per active officer at \$160,000. The City continues to contribute more than the State required amount. He further stated that the two primary changes sought by local governments are increased reporting to the public and providing the municipalities with some input in disability case determinations.

Voting Yea: Aldermen Dimas, Pinda, Gianforte and Fuesting. Voting Nay: 0. Alderman Chassee abstained from the vote. Motion carried.

5. Unfinished Business. None

6. New Business.

A. Treasurer Earley indicated that he will be meeting with the City's company who underwrote the bonds issued for the water treatment plant to determine if West Chicago can reap annual savings by refinancing the existing debt. He believes that the City can save about \$100,000 annually, net of any new bond issuance costs, and hopes to bring representatives from the company to an upcoming Finance Committee meeting.

7. Reports from Staff. None.

8. Executive Session. None.

9. Items to be Referred for Final Committee Action from Executive Session. None.

10. Adjournment. Alderman Chassee moved and Alderman Dimas seconded a motion to adjourn. The motion was approved by voice vote, and the meeting adjourned at 6:46 P.M.