



- I. Chairman Trustee Moinuddin called the meeting to order at 5:30 p.m. Roll Call: present were Trustee Moinuddin, Supervisor McGuire, Administrator Barr, as well as Assistant Administrator Powers, and accountant James Howard.
- II. Public Comment: Chairman Moinuddin asked if there were any comments from the public; none were heard and he moved on to the next item.
- III. Review and Approval of Minutes: Minutes of January 26, 2017: The minutes from the Finance Committee meeting of January 26, 2017 were presented by Clerk Dolan Baumer for review and approval. A motion to accept the minutes as presented was made by Administrator Barr and seconded by Supervisor McGuire and approved by roll call vote.
- IV. Consideration of FY18 Six-Month Budget Review: Mr. Howard reviewed the budget April through September 30, 2017. Hanover Township is at 49% of revenue receipts and 37% of expenditures to date. As of September 30, 2017, the ending fund balance is \$7,379,615.
- V. Consideration of Annual Tax Levy: Mr. Howard led the committee members through the 2017 Proposed Tax Levy, citing the following: The primary source of revenue to operate the Township is property taxes. Last years, property taxes made up 90% of total revenues. The CPI is at 2.1%; EAV is estimated to increase to 2.0%; and new growth is estimated at \$3,500,000. The 2017 Levy is shown at the 2016 extension for Town, IMRF, Social Security, Senior, and Mental Health Funds. GA and road maintenance is reduced by 3.0% Based on recommendation by this committee and approval by the Board of this proposal, the Township will not be required to publish or hold a hearing in accordance with Truth in Taxation Act (increase less than 5%). Supervisor McGuire made a motion to recommend the Levy for 2017 as presented before this committee to the Board for approval. The motion was seconded by Administrator Barr and approved by roll call vote.
- VI. Consideration of Township Investments: Mr. Howard directed the committees attention to the bank accounts and investments summary for the six months ended September 30, 2017, noting that due to work on Mr. Barr's and his behalf, we are seeing a slight uptick in yields of investments. The committee had no questions on the report and thanked Mr. Howard for his work. He left the meeting at 6:00 p.m.
- VII. Consideration of FY19 Budget Development Guidelines: Mr. Barr reviewed the strategies the Township has employed to reduce staff over the past 1.5 years, which has primarily not rehiring those lost through attrition, and . His recommendation was for a 2% salary pool, zero non-payroll increases and special requests outside of the budget. Discussion ensued, highlighting the proposed state Property Tax Freeze that seems imminent in 2018. Mr. McGuire noted that keeping qualified staff is paramount and asked that the committee consider a 3% salary pool, zero non-payroll and anything special should come from within the budget. If there is a property tax freeze, we can review and perhaps set the salary pool back prior during budget preparation. The committee reached consensus with Mr. McGuire's proposal.

- VIII. Consideration of FY19 Capital Improvement Plan: Mr. Barr reviewed the primary needs for FY19, including the Izaak Walton Center parking lot, the Izaak Walton Center bridge over the river, the Lenoci Reserve walking path around the perimeter of the park, Rolling Knolls subdivision road reconstruction in conjunction with motor fuel tax funds through the County and the balance through the Town funds, an analysis of the unincorporated roads and their forecasted replacement dates to create a resurfacing plan, various HVAC replacements to be made, and the solar panel project atop the Senior Center. Mr. McGuire asked if Trustee Moinuddin could assist in the resurfacing plan; he agreed to help and will work with Mr. Barr to accomplish it.
- IX. Executive Session: No motion was made to go into closed session
- X. Other Business: Mr. McGuire asked Mr. Barr to prepare the following reports for the Board's review:
1. Prepare a report of utilization by facility.
 2. Prepare a facilities report that details ages, rehab work done or forecast, etc. for presentation in January or February.
 3. Get estimate of roof replacement on Town Hall.
 4. Prepare a list of things that Mr. Barr needs to accomplish in FY19 regarding staff and pending projects.
 5. Hold discussions with management asking them to prepare a list of budget items that can be readily trimmed should the freeze be actualized.
- XI. At 6:45 p.m., Chairman Moinuddin adjourned the meeting upon a motion from Mr. McGuire and second by Mr. Barr.

Respectfully submitted



Katy Dolan Baumer
Clerk