

I have reviewed the minutes and they correctly represent the action taken by the Committee.

Douglas Ellsworth
Director of Finance

**FINANCE, LEGAL, ADMINISTRATIVE & GENERAL GOVERNMENT
COMMITTEE
MONDAY, JULY 20, 2009
7:30 P.M. - CONFERENCE ROOM B**

MEMBERS PRESENT: Chairman George Dunham
Trustee Marge Connelly
Trustee Curcio

OTHERS PRESENT: Senior Asst. to the Village Manager – Paula Hewson
Director of Finance – Douglas Ellsworth
Economic Development Coordinator, Matt Frank
Asst. Director of IT – Peter Schaack
(see attached)

CALL TO ORDER: Chairman Dunham called the meeting to order at 7:30 p.m.

APPROVAL OF MINUTES: June 15, 2009

A motion was made by Trustee Connelly, seconded by Trustee Curcio to approve the minutes from June 15, 2009. Motion Carried

CONSENT AGENDA:

1. Monthly Reports
 - A. Department of Finance Monthly Report – May 2009

A motion was made by Trustee Connelly, seconded by Trustee Curcio to accept the consent agenda as presented. Motion Carried Consent Agenda

NEW BUSINESS:

1. National League of Cities Membership Dues

A motion was made by Trustee Connelly, seconded by Trustee Curcio to recommend that the FLAGG Committee recommend to the Village Board to continue its membership in the National League of Cities and that the membership dues, in the amount of \$5,952.00, be paid. Motion Carried Consent Agenda

2. Agreement with Cook County Assessor's Office to Obtain GIS Data

A motion was made by Trustee Curcio, seconded by Trustee Connelly to recommend that the FLAGG Committee recommends the Village Board approve a resolution authorizing the Village President to execute an agreement between the Village of Schaumburg and the Cook County Assessor's office to obtain GIS data from the Cook County Assessor's office. Motion Carried Consent Agenda

3. S&S Truck Parts Class 6B Renewal Request

Matt Frank stated that this item has been previously approved by the Schaumburg Business Development Commission. Matt stated that S&S Truck Parts has previously received a 6B in 1998. Matt stated that S&S is looking to expand their facility and is requesting a renewal for their 6B.

Trustee Connelly stated that S&S Truck parts has received an opportunity with the renewal of this 6B.

A motion was made by Trustee Curcio, seconded by Trustee Connelly to recommend that the Finance, Legal Administrative and General Government Committee recommend to the Village Board to approve a resolution authorizing a Class 6B renewal tax incentive for S&S Truck Parts to the Village Board. Motion Carried Consent Agenda

4. Tablemate Products Class 6B Request

Matt Frank stated that this item has been previously approved by the Schaumburg Business Development Commission. Matt stated that this is a new request for a 6B for the facility at 851 E. Parkway. Trustee Connelly stated that she is pleased to see that this will be a manufacturing facility. Fred Sherman from Tablemate stated that they are a plastic processing facility.

A motion was made by Trustee Curcio, seconded by Trustee Connelly to recommend that the Finance, Legal Administrative and General Government Committee recommend to the Village Board to approve a resolution authorizing a Class 6B tax incentive for Tablemate Products to the Village Board. Motion Carried Consent Agenda

5. Budget Status

Trustee Curcio asked if the Schweiker House project with listed in the capital improvement projects? Mr. Ellsworth stated that it was included. Trustee Curcio asked for an explanation on operating transfers. Mr. Ellsworth stated that operating transfers are monies that are moved from one fund to another internally. Mr. Ellsworth stated that staff transfers money for various reasons to cover expenses. Mr. Ellsworth stated that all transfers are disclosed and have been budgeted. Trustee Curcio asked about the budget deficit and what in store for the future? Mr. Ellsworth stated that the original deficit was expected to be \$3.2 million but based on the current revenue projections, staff is estimating a budget deficit of \$6.5 million for the current fiscal year. Mr. Ellsworth stated that fund reserves are getting low and decisions will have to be made on how deal with the deficit. Trustee Dunham asked if the Villages bond rating could be reduced if the fund reserves get to low? Mr. Ellsworth stated that is a possibility. Mr. Ellsworth stated that CIP projects will have to be scaled back due to the reduction in revenue.

A motion was made by Trustee Curcio, seconded by Trustee Connelly to adjourn the meeting at 7:56 p.m. Motion Carried

Respectfully Submitted

Dawn Soderstrom
Secretary