

# Finance Committee Meeting

## August 28, 2017 - Johnsburg Village Hall

**In attendance:**

**Chairman Hutchinson, Committee Members Laurie Cwerenz, Matt Colby, Andrew Klos, Jim Barrett and Rich Hrabak and Village Accountant Kim Giovanni**

**Meeting started: 7:08 p.m.**

TOPIC	DISCUSSION	NEXT STEPS
<b>Approval of Minutes</b>	Minutes from the July 24, 2017 meeting were approved with a motion by committee member Hrabak and second by committee member Klos. All present voted aye.	
<b>Chairman's Report</b>	None	
<b>Old Business</b>	<p><b>Fund Balance Policy</b> It was noted that the fund balance policy would be on the Board agenda for September 5, 2017 as a first read.</p> <p><b>Capital Asset Policy</b> Committee member Cwerenz indicated that it may not make sense to change capitalization thresholds as the draft policy suggests. She discussed how asset reporting is shown in audit reports and said she would forward to K. Giovanni information related to asset reporting.</p>	
<b>New Business</b>	<p><b>Submittal Process for Capital and Other Projects</b> Chairman Hutchinson referred to articles sent previously on processes for submitting capital and other projects. She discussed the need for a formalized process to get projects in a queue that gives the Board an opportunity to weigh the project against strategic goals and priorities of the Village. The committee discussed reviewing processes for Village projects completed in the past. Were there forms used? Could those forms be updated? Could two forms be developed? One for simple projects and one for more complex projects. The committee requested that Ms. Giovanni find out the process used for recent projects including community signs, street signs, boat launch and gateway signs.</p>	
<b>Other Business</b>	Committee Member Cwerenz requested an update on	

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<b>Adjournment</b>	income tax revenue as compared to the estimates reviewed at the July 24 <sup>th</sup> committee meeting.  Committee member Cwerenz moved to adjourn the meeting. Committee member Hrabak seconded the motion. Meeting adjourned at 7:45 p.m.	
<b>Next Meeting</b>	Monday, September 25, 2017 at 7:00 p.m.	