

**Village of Shorewood Hills  
Finance Committee  
Meeting Minutes  
Wednesday, September 28, 2022**

**Call to Order**

Finance Committee Chairperson Mark Lederer called the virtual meeting to order at 6:01 pm.

- **Roll Call Committee**

Members present via Zoom were Chairman Mark Lederer, Sean Cote, Dietmar Bassuner, Gard Strother, Liz Heiner and Gloria Beach (joined later). Also in attendance: Village Administrator Sharon Eveland.

- **Note Compliance with open meeting laws**

Confirmed the meeting had been properly posted and noticed.

- **2023-2027 Capital Improvement Plan (CIP)**

Mr. Lederer summarized plan. Stressed Board is looking to the Finance Committee for recommendation.

Ms. Eveland reviewed the memo that was attached to the committee's agenda packet. Noting the CIP was generally ready to go besides the changes for the cost of the pool liner project (project is required to be bid out), the adding of the cost of the starting blocks and the change to the pool parking lot of patching rather than the full reconstruction (should last at least 5 years). The pool is preparing for the All-City Swim and All-City Dive 2-year event. Pool account expecting to cover almost half of the projected cost of above capital project. There is a short-fall of \$205,000 (page 10 of PDF totals should be \$54,966-village and \$150,500-pool). Ms. Eveland presented the possible local bank loan or GO State Trust Fund borrowing options for the village and recommended a "wait and see" approach to the borrowing needs of the village seeing if the University Ave project will come in under budget.

Discussion was had by the committee.

Motion by Sean Cote, seconded by Dietmar Bassuner to recommend to the Village Board the approval of the 5-year Capital Improvement Program as presented. Motion carried 5-0-1.

- **2023 Budget**

Budget notice to paper for publishing November 1<sup>st</sup> and end of November the budget is due. If referendum does not pass there will be a special board meeting November 14<sup>th</sup> which Finance Committee should expect to attend.

Ms. Eveland reviewed the memo that was attached to the committee's agenda packet.

Requested guidance on the budget with additional sources of funding.

- Reducing COLA with inflation incentives, \$1,000 per employee reducing COLA down to 2%-1.5%  
Mr. Cotes would like to see the compensation study from the consultant.
- Incentive increase for declining village health care
- Storm water study needed for possible rate increase.
- Recycling Fee for residents.

Mr. Bassuner hesitant of requesting recycling fees of residents so close to referendum, maybe look at a fee for recycling a year out in 2024.

Discussion was had by the committee. No action was taken.

- **Next Meeting Date**

October 24, 2022

- The meeting was **adjourned** at 7:37 pm.

Respectfully submitted,

Teresa M. Brommer

Village Administrative Assistant