

Finance Committee Meeting Minutes

August 4, 2016

Meeting was called to order at 5:00 pm. Present were:

Chair John Vires, Commissioner Kelly, Commissioner Morrill, Commissioner Frey, Executive Director Mike Benard, Finance Director Rita Trainor, Assistant Finance Director Andrea Chiappetta

Commissioner Mee arrived at 5:05 p.m.

A. Previous Minutes

The board agreed that the June 1st, 2016 Finance Subcommittee minutes were good and could be included in the August 17th regular board meeting packet for full board approval.

B. PMA

Finance Director Trainor explained the PMA forms included in the board packet were due to a statutory change requiring clients to acknowledge receipt of the Municipal Advisor Disclosure Statement. Upon inspection, the board agreed they want investments to include two signatures as a form of internal control. Finance Director Trainor said she would amend the investment policy to include this direction and after the board approves the policy amendment, she would circulate the policy to Wheaton Bank & Trust and investment firms.

B. Open Gov

The board agreed to go live with Open Gov. Executive Director Benard will provide reports that will be open to the public to the board. Before the end of the year, a presentation will be made for the public to view the Open Gov platform.

C. Audit

The board agreed to move forward with Finance's recommendation to hire Lauterbach & Amen for the District and Foundations audits for fiscal years 2017-2019. Executive Director Benard wants the name of the person at the firm that specializes in non-for-profit business.

D. Other Items

a. Police Service

Committee directed staff to proceed with the payment of police services for Taste of Wheaton. Executive Director Benard stated that Board President Hodgkinson would like to see a letter sent to the City of Wheaton drawing attention to the special events the District provides to Wheaton residents. The committee members agree that this would be a good idea.

b. Cell Tower

Executive Director Benard informed the Board that Sprint has contacted the District to terminate their cell tower agreement. Benard said that he is regularly contacted by site locators and asked if the board would entertain offers, to which they replied yes. Finance will provide the total of six months' rent at current rates.

c. Travel Policy

The board discussed House Bill 4379 titled Local Government Travel Expense Control Act and directed staff to attach a travel expense form as an appendix to the current travel policy. Executive Director Benard stated that he would provide the board with a bullet point summary of the new bill and whether the District currently meets or exceeds the new rules.

Commissioner Kelley asked that the updated travel policy be excluded from the consent agenda.

d. Exempt Employee Wage Increase

Executive Director Benard notified the board that come December 1st, 2016 the minimum salary of exempt employees will be increasing from \$23,660 to \$47,476. Commissioner Morrill asked if there were plans to conduct a salary study to which Benard responded that Human Resources are working on updating job descriptions which is preliminary to a salary study.

e. New Positions

The Committee members present agreed that Director Benard has the authority to fill vacant existing positions but that all new Full Time positions are to go to the board for approval.

f. Budget Committee Meeting

The Budget Committee meeting was set for August 31, 2016 at 7pm at the Community Center.

g. Health Insurance

Executive Director Benard presented health insurances rates from Intergovernmental Personal Benefits Cooperative (IPBC) which would provide the district with a rate that will be only 0.5% over our current rates and will be frozen for 18 months.

The meeting was adjourned at 5:58 p.m. without objection.