



**Finance Committee  
NOTICE OF MEETING**

Tuesday, October 24, 2017 ~ 3:00 pm  
112 Algonquin Road

**AGENDA**

1. Call to Order & Roll Call
2. Public Comments
3. [Vote] [Minutes May 15, 2017 Meeting](#)
4. Financial Review 2017 3rd Quarter
5. 2018 Revenue Forecast Discussion
6. Audit Services FY 2017 Discussion
7. 2018 Budget Worksheets Recommendation
  - 7.1 Roads and Bridges [Cecola]
  - 7.2 Buildings and Grounds [Zubak]
  - 7.3 Health and Environment [Jacobsen]
  - 7.4 Insurance [Zubak]
  - 7.5 Building and Zoning [Konicek]
  - 7.6 Planning [Maison]
  - 7.7 Public Safety [Semelsberger]
  - 7.8 Administration [Kosin]
  - 7.9 Legal [McLaughlin]
  - 7.10 Personnel [Konicek]
8. Adjournment

Chairman: Bryan Croll

**NOTICE AS POSTED**

Village of Barrington Hills  
**Finance Committee Meeting Minutes**  
May 15, 2017 ~ 1:00 p.m.

**Call to Order:** 1:05 p.m.

**Members Present:** Bryan Croll, Chairman, Trustee Maison, President McLaughlin ex officio

**Others Present:** Treasurer Peggy Hirsch, Director of Administration Robert Kosin, Klien Hall Auditor

**PUBLIC COMMENTS**

None made.

**MINUTES**

Minutes of March 9, 2017 were accepted as submitted.

**AUDIT FY 2016 REVIEW DRAFT – Klein Hall**

Treasurer Hirsch for the benefit of the Committee introduced Timothy Gavin with Klein Hall as the auditor for FY 2016. He reviewed a draft of the audit and found no noteworthy items reportable items in the financial performance of the Village. The format of the audit continues to follow GASB 42 as opposed to prior structure of the cash accrual method by the Village,

Timothy Gavin reviewed a draft of the management letter and it too a had no material or noteworthy defects in the operation of the finances of the Village. He did bring to the attention of the Committee two items for future action being the development of a credit card policy and reconciliation of certain large assets to the depreciation and loss control schedule. It was his opinion that this was the least critical management letter one could receive.

After review and discussion, the Committee on its own motion, recommended that the Audit Report and Management Letter for FY 2016 be presented for consideration to the Board of Trustees.

**HISTORIC TRENDS IN SPENDING REVIEW**

Financial Review/Investment Review

Treasurer Hirsch using the unaudited Fiscal 2017 month end Treasurer's Report from April for a discussion of the spending and investment this year. No unusual occurrences were identified; however detail review will occur from the audit conducted by Klein Hall.

Adjournment at 4:03 p.m. by acclamation of those present.

Robert Kosin, Recording Secretary