

VILLAGE OF BARRINGTON HILLS

Finance Committee Meeting Minutes

October 21, 2016 ~ 10:00 am

Call to Order: 10:05a.m.

Members Present: Bryan Croll, Chairman

Others Present: Treasurer Peggy Hirsch, Chief of Police Richard Semelsberger, Director of Administration Robert Kosin

MINUTES

Minutes from July 18, 2016 Finance Committee meeting were deferred for another day and time. Action accepted by those present.

LAUTERBACH & AMEN

CONVERSION PROJECT UPDATE

The Treasurer reports that the conversion process is underway and documents distribute through that office will soon be prepared by the Conversion Program. Also training in the application is schedule with post of invoice and financial reports in the last Qtr of FY 2016.

INVESTMENTS REVIEW

The Treasure distributed a Memo regarding Investment Review in accordance with the adopted VBH Investment Policy with amending Section 1.10 for collateralization percentage amount. Investment firms were examined including

Bernardi Securities
JB Investment Management, LLC
Breckinridge Capital Advisors

The focus of discussion was on the Breckinridge Capital Advisors regarding their Corporate Sustainability Report; High Grade Fixed Income Portfolio Management and Limited Government Credit Strategy.

By a motion made and second the Investment Advisor role was recommended for consideration by the Board of Trustees.

FINANCIAL REVIEW 2016 3RD QUARTER

The Treasurer's Report for September 2016 was examined and found that reported performance was within historical and expected trends. No action was required of the Committee.

BUDGET PROCESS FY 2017

The availability of the first budget worksheet through the conversion program with Lauterbach & Amen would be available for the next Finance Committee meeting but in a similar format of prior years.

PUBLIC COMMENTS

No persons present or comments received upon notice of meeting.

ADJOURNMENT

There being no further business, a motion to adjourn so made at the end of business.

Robert Kosin Acting Recording Secretary