

Finance Committee Meeting

Tuesday, December 17th, 2024
6:00 P.M. Central Daylight Time

Village Hall Council Chambers – 4200 S. Lawndale Avenue Lyons, IL 60534

Chairman Dan Hilker

Mayor Christopher Getty Hon. Chairman, Trustee Michael Bennett Member, Trustee Teresa Echeverria
Member, Trustee Ivica Lazich Member, Trustee James Veselsky Member

1. Call to Order

- a. Meeting called to order at 6:05 p.m. by Chairman Dan Hilker.

Roll Call

Chairman Hilker entertained a motion to make Norberto Cisneros Jr. as clerk pro-tem for the finance committee meeting. Motion made by Mayor Getty, seconded by Trustee Echeverria.

Chairman Hilker Called for a voice vote

All in consensus

Clerk called the roll. Present: Chairman Dan Hilker, Mayor Getty, Trustees Echeverria, and Lazich.
Absent: Trustees, Veselsky and Bennett.

2. Approval of meeting minutes from the November 19th, 2024 Finance Committee Meeting

- a. Chairman Dan Hilker entertained a motion to approve the minutes as they stand. Motion made by Trustee Echeverria and seconded by Trustee Lazich.

Chairman Hilker called for a voice vote

All in consensus.

3. Presentation of the Warrant

- a. Chairman Hilker entertained a motion to approve warrant number 12-17-24 for \$1,578,377.08. The motion was made by Trustee Lazich and seconded by Trustee Echeverria.

Chairman Hilker called for a voice vote

All in consensus.

4. Finance Report

- **Financial Audit Update:** Director Dillon reported that the 2023 financial audit has been completed and submitted. A comprehensive report will be presented to the board in early 2025.
- **Debt Certificate and Loan Refinancing:** Director Dillon provided an update on the \$2,200,000 debt certificate. The direct loan, which was secured in 2023 with Republic Bank, is set to be refinanced at a lower interest rate, with the option for early repayment.
- **Fee Increases:** The board discussed upcoming fee increases, set to take effect on January 1, 2025. These adjustments will impact water, sewer, vehicle sticker, garbage rates, and police ticket fees.
- **2025 Budget Discussion:** Mayor Getty and Director Dillon reviewed the 2025 budget, highlighting that a major factor contributing to the budget increase was the transition from a part-time, paid-on-call fire department to a fully staffed, 24/7 fire and paramedic service. Despite the Fire Department's increased budget, Director Dillon noted that the overall general fund decreased by \$600,000.

• Upcoming Special Hearings and Board Meetings: The upcoming special call hearings and board meetings were noted:

- Tax Hearing/Board Meeting: December 23, 2024
- 2025 Budget Hearing/Board Meeting: December 26, 2024

5. Adjournment

- a. Chairman Hilker entertained a motion to adjourn the finance committee meeting at 6:28 p.m. The Motion was made by Trustee Echeverria and seconded by Trustee Bennett.

Chairman Hilker called for a voice vote

All in consensus.

Respectfully Submitted,
NC