

VILLAGE OF SLEEPY HOLLOW MINUTES
SPECIAL MEETING OF VILLAGE BOARD AND FINANCE COMMITTEE
APRIL 13, 2015

A special meeting of the Sleepy Hollow Corporate Authorities and Finance Committee was called to order at 7:30 p.m. at the Sleepy Hollow Village Hall. Board members in attendance were President Stephan Pickett and Trustees Dennis Fudala, Russell Getz, Jeff Seiler, and Donald Ziemba. Trustees Scott Finney and Joe Nemecek were absent. Also in attendance were Finance Committee Members Mike Tennis and Lee Brotcke, Police Chief James Linane, and Director of Finance Ellen Volkening.

President Pickett announced that the first order of business would be an executive session regarding collective bargaining. Getz moved with a second from Ziemba to adjourn to executive session at 7:35 p.m. to discuss collective bargaining matters pursuant to Section 2(c)(2) of the Open Meetings Act. Aye: Getz, Ziemba, Fudala, Seiler. Motion passed.

The regular meeting resumed at 8:15 p.m.

President Pickett briefly reviewed the budget and 5 year capital fund documents, noting that the beginning FY2016 General Fund reserve is \$740,025 and according to the presented preliminary budget for FY2016, the ending General Fund reserves will be \$659,050, which results in a budget deficit of \$80,975 at the end of FY2016. He also noted the decreasing five year capital improvement fund will be in the red at the conclusion of FY2017.

There will be no transfers from the general fund into the road improvement or capital funds. President Pickett noted the village will need to find ways to reduce costs. There was brief discussion of possible ways to do so, as well as ways to increase revenue, possibly through new retail development and a cell tower on Village property. Mr. Tennis felt that the Village's QuadCom costs should remain the same as this fiscal year or possibly reduced since another municipality has joined the group. We will not know if the Village share of the LGDF will be reduced 50% before the Village budget must be approved. While there was some question whether the FY2016 budget can be a balanced one, it is understood there will be service reductions if it is to be balanced.

A budget meeting of the Finance Committee was set for April 22 at 7 p.m.

Ziemba moved with a second from Getz to adjourn the meeting at 8:42 p.m. Motion passed unanimously.

Respectfully submitted,



Norine Olson
Village Clerk