

**VILLAGE OF LAKE BARRINGTON**  
**MINUTES OF THE SPECIAL MEETING OF THE COMMITTEE OF THE WHOLE**  
**HELD FEBRUARY 7, 2012**  
*Approved*

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**1. CALL TO ORDER**

A Special Meeting of the Committee of the Whole of the President and Board of Trustees of the Village of Lake Barrington was held at the Village Municipal Center, 23860 Old Barrington Road, on Tuesday, February 7, 2012, and was called to order by President Pro Tem DeJesu at 5:40 p.m. Village Clerk Peterson was appointed Recording Secretary.

**2. ROLL CALL OF MEMBERS**

Upon the roll being called, the following Trustees were physically present at said location: Trustees Burke, DeJesu, Mitchell, and Schofield.

Absent: Trustees Raclaw and Schaller, and President Richardson.

The following Trustees were allowed by a majority of the members of the President and Board of Trustees in accordance with and to the extent allowed by rules adopted by the President and Board of Trustees to attend the meeting by video or audio conference: None.

No Trustee was not permitted to attend the meeting by video or audio conference.

The following Trustees were absent and did not participate in the meeting in any manner or to any extent whatsoever: Trustees Raclaw and Schaller, and President Richardson.

**Staff Present:** Village Administrator Martin, Village Treasurer Purcell, Village Clerk Peterson and Village Accountant Vernon

**Others Present:** Village Attorney J. Bateman and Assistant Village Attorney B. Bateman.

**3. FY 2013 FINANCIAL PLANNING**

Mr. Martin reviewed the revenues noting increased sales tax revenues mainly due to the Fidelity Motor Group and an increase in commercial building permit revenues. He reviewed commercial and business developments. He reported that there were no new single family residence building permits. There is consideration to amend the Covenants, Conditions and Restrictions in the Enclave subdivision to spur interest in the residential development. There has been a significant loss of revenue due to decreased interest income. Staff is meeting with the bank to look at investment options to increase returns.

Mr. Martin reviewed expenditures highlighting the Village's commitment to infrastructure the last few years which was a substantial expense. He reviewed the FY 2013 program noting the intent to keep up with that pace. He raised that absent new single family residence permits and past levels of interest income, the Village will not be able to sustain the current capitol improvement pace and anticipates the Village will return to its past process of basing annual improvement programs on the Motor Fuel Tax funds. Current MFT funds are being used for the Woodland Bridge project which will likely be augmented by federal funding.

Mr. Martin reported the General Fund balance was projected to end FY2012 with a decrease, but due to an increase in sales tax and income tax revenues, it is anticipated the balance will have an increase of \$40,000 by the end of the fiscal year. The balance will meet the funding policy of 66% of the previous year's expenses.

He reviewed each line item of the draft financial plan and the historical and projected trends related to the General Fund balance. It is projected the Village will maintain its financial stability and he highlighted that Sales Tax Revenue has increased from 18% to 26% of the total tax revenue sources.

**Board Discussion**

Discussion was held on sales tax and local use taxes. Mr. Bateman confirmed the replacement of the Village Hall roof can be paid from the Weinecke Trust. Ms. Vernon explained the use of funds from the trust and the determination of the amount released from the fund.

The Draft Financial Plan will be presented at a future meeting.

**4. ADJOURNMENT**

A motion was made by Trustee Schofield and seconded by Trustee Burke to adjourn the meeting. The voice vote was unanimous, the motion carried, and the meeting was adjourned at approximately 6:23 p.m.

Respectfully submitted,

Loretta Peterson  
Village Clerk  
Recording Secretary