

Finance Committee Meeting Minutes
Tuesday, January 20, 2026
Village Hall

Others Present:

Karen Martin, Chairperson
Scott Lewis, Trustee
Heidi Rudolph, Village President *arrived at 5:19pm*
John Mastandona, Director of Finance
Ellen Baer, Village Manager
Matt Super, Director of Municipal Services
Heather Valone, Director of Community Development *arrived at 5:26pm*

Meeting called to order at 5:17 pm

Items of Discussion:

- **Minutes:** The minutes of the November 4, 2025, Finance Committee were approved as presented. Motion by Trustee Lewis and second by Chairperson Martin.

The minutes of the November 12, 2025, Finance Committee were approved as presented. Motion by Trustee Lewis and second by Chairperson Martin.

- **Public Comment:** Resident, Lisa Den Besten addressed the committee stating that she was interested in one of the agenda items on tonight's meeting, but that the detail was not included in the published packet. She understood that it was going to be supplied tonight but suggested that it may be appropriate to make sure to highlight that within the packet. Chairperson Martin thanked her for her comments and suggested to staff that it may be appropriate to highlight further in future scenarios.
- **Discussion of Revenues, Service Costs, and Long-Term Financial Stability:** Director Mastandona discussed the importance of long-term financial stability and the importance of reducing financial risks through revenue diversification when possible. He gave an update on the current water/sewer rate study, stating that all data for operations have been collected and that a capital needs assessment has just been completed for the water treatment plant. He discussed how that data will be used to analyze current rates against short-term and long-term needs. He also discussed the need to reflect on the budget process and items that had to be deferred due to funding gaps. He explained that this is an annual process and talked about the current fleet being an area of concern that lacks a dedicated funding source. The committee discussed previous conversations about the ability to implement a local sales tax. Staff stated that they will bring a report to the next finance committee presenting the current funding gaps discovered through the recently completed budget process.
- **Modification to Fees - Village Fee Schedule:** Director Valone presented the modified fees schedule. She went explained that the fees exist within the Village Code but this new table will exist within the code, allowing staff and the public to see the fees in one place which should promote transparency. She went through the table explaining each item that has a suggested increase. She stated that most of these fees have not been updated for a long time and all increases reflect a measurement of resources utilized, such as staff time or expenses incurred by the Village. The Committee reviewed the request and Chairperson Martin motioned that the

request be placed on the February 9th Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.

- **Policy for Cook County Property Tax Incentive Requests:** Director Valone presented some property tax incentive classifications offered by Cook County. She stated that this was a preliminary discussion of potential tools that could be used by the Village to help promote economic development. The committee discussed how this could be used within the Village and discussed if there was a need. Staff stated that this was just a preliminary discussion of one option and that further discussion will occur at a later date.
- **Other Business:** Director Valone provided an economic development update to the committee highlighting a recent meeting with a local municipality who has had recent success in development. The committee discussed items that work for them and discussed tools that could benefit the Village.
- **Schedule Next Meeting:** The next Finance Committee meeting was confirmed to be held on Tuesday, February 3, 2026, at 5:15pm/

Motion to adjourn by Trustee Scott Lewis and second by Chairperson Karen Martin.

There being no further business, the meeting was adjourned at 7:56 pm

Respectfully Submitted,
John Mastandona
Director of Finance

APPROVED: February 3, 2026