

FINANCE COMMITTEE MEETING

March 31, 2010

PRESENT: Finance Committee Chairman – Michael Lawler, Trustee Leroy J. Brown – Finance Committee, Trustee – Rick Morales – Finance Committee, Rosa Cojulun – Finance Director, Jules Staley – Asst. to Director of Finance, Bobbie Sievers – Human Resource Manager, Brenda Ladipo – IT Director, James Randle – Insurance Analyst. Guests: Brian Bries & Sam Maack – Weible & Cahill

Committee Chairman, Michael Lawler called the meeting to order at 4:30 p.m. by welcoming the Finance committee trustees and guests.

First on the agenda was approval of the minutes from March 15, 2010. A motion was made by Trustee Brown and seconded by Trustee Morales. All Trustees said “AYE”.

Second item, General Liability Coverage Renewal, Rosa Cojulun handed the floor over to Sam Maack from Weible & Cahill. Sam explained that the contract this year has been broken into two contacts, one for the Village of Bolingbrook and the other for the Bolingbrook Golf Course. Sam started with the golf course contract by stating that there is a 1.32% decrease in cost for coverage from \$198,496 to \$195,872 which was based on revenue generation and that the policy covers current replacement value with no changes to the policy. Sam stated that the revenue results for the past year were as follows:

- Rounds of Golf – a decrease of 1.00%
- Liquor Sales – an increase of 2.00%
- Restaurant Sales – an increase of 8.00%

Sam asked for any questions and Trustee Morales asked about the Ground Pollution Liability coverage and if we have always had this type of coverage. Sam stated that it has always been part of the policy in the past and Travelers now show this in the main body of the policy rather than in their miscellaneous coverage section of their policies. Trustee Morales then asked if other insurance companies were considered and who they were. Sam responded by saying “yes” and they were: Hartford – response was a quote received, Zurich – response was a quote received, and Grumman Forester – response was a quote received.

Sam then went onto the Village of Bolingbrook coverage by saying good news, the coverage cost went down by 2.38% even when the property values increased by \$10 million due to the Police departments expansion. Trustee Lawler asked if there were any thing unusual in the coverage which has caused the decrease in cost. Sam stated “yes” that Weible & Cahill did not charge their fee of \$20,000 to the Village because they know that the economy is poor and the Village has to control costs.

Trustee Morales asked about the Public Entity Management Liability coverage, if the Tazer guns were included in the policy. Sam stated that they were added last year to the coverage and explained the coverage and the cause of loss protection with the coverage. Sam stated that these

types of coverage's are included with a limit added to the clause for payout per claim and that these types of coverage's are added over time as the industry learns as they go. Sam then asked if there were any other questions and Trustee Morales asked if the Village's transport van in PD was covered and Sam stated that every vehicle is covered, even if a Village employee has to use their personal vehicle for Village use. Trustee Morales asked about the number of claims and the dollars. Sam replied that the Village continues to do very well, controlling claims and their costs. Committee Chairmen, Michael Lawler then thanked both Sam and Brian for coming. Trustee Lawler asked for a vote. Trustee Morales made the motion for approval of the renewal and Trustee Brown made a second. All Trustees said "AYE".

Third item, Brenda went over the proposed new Customer Service Agreement with Call One to install a new ISDN-PRI and the associated monthly charges and stated that the questions asked at the last meeting have been answered by saying that the terms and pricing will be the same as the main contract and would run concurrent with this contract. Brenda stated that the cost breakdown of the additional cost of \$24.40 was the total cost based on the Villages usage history and that Call One does not see this cost going up. The monthly charge would only be \$424.40 each month for the new ISDN-PRI system. Chairman Lawler made the motion for approval and Trustee Brown seconded with All Trustees voting "AYE".

Fourth item, addendum with Illinois Paper/GE Capital for the Print Plus Fleet Maintenance Contract, Brenda explained that after having additional conversations with PD and Chief McCarthy the proposed agreement would be reduced to only three (3) additional HP printers in the Police department to the current "PrintPLUS" printer fleet agreement. Brenda stated that these printers are for booking, evidence/storage and records departments in PD. Trustee Morales asked why a colored printer is still needed in booking and Brenda replied that Chief McCarthy stated that the insurance companies need color reports, photo's etc. thus the need. Trustee Lawler asked for a vote. Trustee Brown made the motion for approval with Trustee Lawler seconding. All trustees voted "AYE".

Trustee Lawler proposed adjourning. All trustees voted "AYE". None opposed. The meeting adjourned at 5:22 p.m.