

**Village of Pecatonica Finance Committee Meeting**  
**Tuesday, November 12, 2024, at 6:00 p.m.**  
**Village Hall 405 Main Street. Pecatonica, Illinois**

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1. **Call to Order** - Village Trustee Bill Determan called the meeting to order at 6:00 p.m. on Tuesday, November 12, 2024, at Village Hall.
  
2. **The Pledge of Allegiance to the American Flag was recited.**
  
3. **Roll call**– Chairman Determan, Trustees Cheryl Bean, and Gerald Howard were present. Also present were Village President Tom Heister, Trustee Tom Gipe, Village Clerk Darla Stram, and Village Treasurer Sherry Bessert.
  
4. **Additions or Corrections**– None.
  
5. **Approve the Agenda as Presented**–  

A motion was made by Trustee Howard and seconded by Trustee Bean to approve the agenda as presented. No discussion. A roll call vote was taken. All in favor. Motion approved 3-0-0.
  
6. **Call to the Public** – None.
  
7. **Approve the October 8, 2024, Finance Committee Meeting Minutes**  

A motion was made by Trustee Howard and seconded by Trustee Bean to approve Tuesday October 8, 2024, Meeting Minutes. No discussion. A roll call vote was taken. All in favor. Motion approved 3-0-0.

**Agenda Items**

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**8. Review Insurance Quotes and make recommendation to the Full Board**–

The Committee discussed and compared the two-quote received for Liability Insurance. Discussion

A motion was made by Trustee Bean and seconded by Trustee Howard to recommend to the full board to accept the quote from RMA IML in the total amount of \$80,869.00. Which includes a one-month premium of 6,037.00(to get us on calendar year), prior act coverage in the amount of \$3,754 and the annual premium of \$71,078.00. Discussion A roll call vote was taken. All in favor. Motion approved 3-0-0.

The committee also decided to include on the next agenda after the vote to approve the payment in the amount of \$80,869.00. Which will be processed as a manual check after the meeting and approval.

**9. Discuss Tax Levy for 2025-2026**–

The committee reviewed 2024-15 An Ordinance for the Levy and Assessment of Taxes for the Village of Pecatonica in the County of Winnebago and State of Illinois for Fiscal Year 2025-2026. Discussion.

A motion was made to send to the 2024-15 An Ordinance for the Levy and Assessment of Taxes for the Village of

Pecatonica in the County of Winnebago and State of Illinois for Fiscal Year 2025-2026 in the amount of \$268,101.00 to the next Regular Board Meeting Agenda for a 1<sup>st</sup> Reading. Discussion. A roll call vote was taken. All in favor. Motion approved 3-0-0.

#### **10. Budget Amendments-**

The committee discussed the need for a Budget Amendment Ordinance. In previous years we have done this. However, Sherry has spoken to the Auditors, and this is not necessary. The committee agreed that there is no need to do this for this year.

#### **11. Update on Audit-**

Sherry informed the committee that she has spoken with Bradly, and they are planning on coming out for one day in the 1st week of December to complete the Audit. Bill also shared that the Auditors did ask for an extension to complete the Audit. Discussion

#### **12. Locis Issue Update-**

Sherry informed the committee that a lot of progress has been made with the Software issues. As of Fiscal year, end the Auditors now have the numbers to continue the audit. Sherry is still working with LOCIS to clean up a few more things and she is working to get the bank accounts balanced form May to Current. Discussion

#### **13. Locis Upgrade-**

The committee reviewed the new contract from LOCIS regarding the Upgrade to software to LOCIS 8, which includes the addition of Module for Permits and License. Discussion

A motion was made by Trustee Determan and seconded by Trustee Howard to send to the full board for approval the Upgrade to LOCIS 8 not to exceed \$12,000.00. Discussion. A roll call vote was taken. All in favor. Motion approved 3-0-0.

#### **14. Discuss Grocery Tax**

The committee discussed the Grocery Tax options again and it was determined that we would need to do more research into the options available.

#### **15. Set Timeline for Budget Process for Fiscal Year 2025-2026**

The committee discussed the upcoming budget process, and they are planning to use the same process as last year. We will begin the process during December with the Tax Levy and then work with the department heads going over the budget numbers in January.

#### **16. Free Finance Workshops-**

Sherry discussed an opportunity the Village Board and employees would have to attend virtual seminars sponsored by the Association of Financial Educators. They offer a program funded by the government offering workshops for financial planning. They offer a variety of seminars. Sherry will get the information to the employees with their next paystubs.

**17. Treasurer Report-**

Sherry discussed with the board that she is working to get current financials out as soon as possible, she still needs to work with LOCIS to clean up a few things but she is hopeful to have financial available soon.

**18. Executive Session- None**

**19. Action on Items Arising out of Executive Session- None**

**20. Next Meeting: Tuesday December 10, 2024-**

**21. Adjournment-**

A motion was made by Trustee Howard and seconded by Trustee Bean to adjourn the meeting. All in favor. Meeting adjourned at 7:03pm.