

Village of Bradley Insurance & Finance Committee
Thursday, June 7, 2018
11:30 AM

Members Present: Chairperson Allen and Trustee Gadbois

Others Present: Mayor Pro Tem Balthazor, Trustee Redmond and Trustee Watson.

Absent: Trustee Barber

Public Comment –None

The meeting was called to order at 11:40 am. Finance Director Patoska presented an update on the Local Government Distributive Fund. The Village of Bradley has seen declining revenue from these state funds and should anticipate cuts in future years.

Finance Director Patoska discussed creation of a policy around the village's fund balances. This was identified in a past audit but was never addressed. He will work on creating a policy to be presented at a future board meeting.

There was general discussion around various solutions for the continued shortfall in the village's general fund. Staff was directed to continue to work on solutions to address this shortfall and bring those to the full village board for approval.

A set of future dates for committee meetings to discuss these matters will be announced at the next full board meeting.

A motion to adjourn was made at 12:40 pm by Trustee Gadbois and was seconded by Trustee Allen. All were in favor.

Respectfully submitted,



Nick Allen
Chairperson
Insurance & Finance Committee