

I. CALL TO ORDER

**CALL TO ORDER**

Trustee Schwenk called the meeting to order at 6:30 PM. Trustees Schwenk, Ross and Juarez were present.

II. ATTENDANCE

**ATTENDANCE**

Clerk Walsh took the roll call. It indicated as follows:

**Board Attendance**

PRESENT: Trustees Schwenk, Juarez, Ross, Lambert, Wilson, Meier, Mayor Lentz  
ABSENT: None

**Village Attendance**

PRESENT: Attorney Cahill, Village Administrator Guenther, Assistant Village Administrator Monroe, Finance Director Miller, Fire Chief Lark, Deputy Police Chief Poynor, Building Department Director Sellas, Community Development Director Orenchuk, Utilities Superintendent Cacioppo  
ABSENT: Public Works and Engineering Director Boeche

III. MINUTES APPROVAL

**MINUTES APPROVAL**

A. **Motion** to approve the Finance Committee Meeting Minutes from June 24, 2024.

**MINUTES APPROVAL**

|                  |                                                      |
|------------------|------------------------------------------------------|
| <b>RESULT:</b>   | <b>Passed [Yes 3, No 0, Abstained 0]</b>             |
| <b>MOVER:</b>    | Trustee Juarez                                       |
| <b>SECONDER:</b> | Trustee Berman Ross                                  |
| <b>AYES:</b>     | Trustee Schwenk, Trustee Juarez, Trustee Berman Ross |
| <b>NAYS:</b>     | None                                                 |
| <b>ABSTAIN:</b>  | None                                                 |

IV. PUBLIC COMMENTARY

**PUBLIC COMMENTARY**

None

V. GROCERY TAX DISCUSSION

**GROCERY TAX DISCUSSION**

A. Grocery Tax Law and Home Rule Sales Tax Options

**GROCERY TAX DISCUSSION**

The Board members discussed the 3 options presentedt by Staff:

**Option 1** – Do Nothing Keep Home Rule Sales Tax increase of .25% which was effective 7/1/24, and do not implement 1% grocery tax on January 1, 2026.

**Option 2** – Back to Way Things Were Reduce Home Rule Sales Tax by .25% effective 1/1/25, and implement 1% local grocery tax on January 1, 2026.

**Option 3** – Implement Village Grocery Tax Keep Home Rule Sales Tax increase of .25% which was effective 7/1/24, and implement 1% grocery tax on January 1, 2026.

Finance Director Miller previously had said the impact to the Village from the grocery tax was \$500,000. Additional data available (Standard Industrial Classification reports) shows the impact would be closer to \$1,000,000.

Staff preferred Option 3 which could possibly avoid an increased tax levy. Trustee Juarez asked if Option 1 was chosen, an additional \$1,000,000 would need to be found to make up the shortfall. Director Miller said that was correct. Trustee Meier chose a 4th option (not proposed by Staff)--to eliminate both the grocery tax and the .25% tax. She prefers seeing what the impact of losing these dollars would be first, economics can change.

The Board decided on Option 1.

VI. ADJOURNMENT

**ADJOURNMENT**

A. **Motion** to Adjourn the Financial Committee Meeting.

**ADJOURNMENT**

|                  |                                                      |
|------------------|------------------------------------------------------|
| <b>RESULT:</b>   | <b>Passed [Yes 3, No 0, Abstained 0]</b>             |
| <b>MOVER:</b>    | Trustee Berman Ross                                  |
| <b>SECONDER:</b> | Trustee Juarez                                       |
| <b>AYES:</b>     | Trustee Schwenk, Trustee Juarez, Trustee Berman Ross |

**NAYS:** None

**ABSTAIN:** None

The Finance Meeting adjourned at 6:56 PM.