

Village of Lily Lake

Approved Minutes of the Special Meeting of the Board of Trustees
Thursday, January 7, 2016

Call to Order

Trustee Mary Damisch called the board meeting to order at 7:01 p.m.

Roll Call

Present – Pam Conn, Mary Damisch, Tim Dell, Janet Marlovits, Rick Overstreet, and Chris Vaughn.

Absent – Jesse Heffernan

Also Present – Stacy Groesch (Village Clerk), Erik Hoofnagle (Public Works Chair), Alex McTavish (Village Attorney), and Steve Zahn (Planning Commission Chair).

Public Present – Lou Karrison and Mae Strobel.

Adoption of the Agenda

Motion by Pam Conn, seconded by Tim Dell to adopt the January 7, 2016 Agenda as presented. *Voice vote, motion passed unanimously.*

Guests and Public Comment

Lou Karrison, CPA introduced himself. He stated that he was there to answer any questions that the board had on the audit that he prepared.

No other public comment.

Resolution 2016-01, Approving Fiscal Year Audit Ending April 30, 2015

Mr. Overstreet asked Mr. Karrison about the audit process. Mr. Karrison explained that nothing out of the ordinary was discovered. He did not find any errors made by the Village. Mr. Karrison said that the financial statements comply with government accounting standards.

Mrs. Marlovits asked who Mr. Karrison worked with to complete the audit. He said that he worked with Stacy Groesch (Village Clerk) and Jesse Heffernan (Village President). Mr. Karrison stated that his job as an auditor to determine if proper procedures had been followed. Mrs. Groesch stated that she supplied Mr. Karrison with reports he requested. She also stated that it is a struggle working with QuickBooks since the software is not ideal for fund accounting.

Janet Marlovits also asked if the Village was on a cash basis. Mr. Karrison confirmed that it was on a cash basis, not an accrual basis. His opinion is that the cash basis is the best for the Village at this time. Mrs. Marlovits asked about a check and balance system and what was available to residents to view. Clerk Groesch explained that anyone can come into the office and FOIA financial information and audits. The clerk enters the bills into the accounting system and the invoices are presented to the trustees at every board meeting. Checks for payment are required to have two signatures and are reviewed by the

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trustees at the meetings. All of the accounts are balanced by the Treasurer. These balances are presented to the board each month by the Treasurer. The Treasurer accounts for all transactions that are entered by the Clerk.

Motion by Rick Overstreet, seconded by Tim Dell to approve the motion. *Roll Call vote, motion passed as presented.*

New Business

Stacy Groesch announced that she would be resigning as Village Clerk as of January 28, 2016.

Adjournment

Motion by Pam Conn, seconded by Tim Dell to adjourn at 7:25 p.m. *Voice vote, motion passed unanimously.*

Submitted by Stacy Groesch, Village Clerk