

Village of Romeoville

1050 W Romeo Rd



Meeting Minutes

Wednesday, December 2, 2020

6:01 PM

**Village Hall Board Room
1050 W. Romeo Rd.**

Village Board - Workshop Meeting

1. CALL TO ORDER-Roll Call

Present 5 - Trustee Dave Richards, Trustee Brian A. Clancy Sr., Mayor John Noak, Trustee Lourdes Aguirre, and Trustee Linda Palmiter

Absent 2 - Trustee Jose Chavez, and Trustee Ken Griffin

2. POSTING OF COLORS-PLEDGE OF ALLEGIANCE**3. ITEMS FOR DISCUSSION**

Mayor Noak recognized Kirk Openchowski for his many years of service as the Finance Director. He wishes him well in his retirement.

Mr. Openchowski thanked the Mayor and Board, all the Department Heads past and present, and his staff. He was honored to work for the Village for so long. Christi will do a wonderful job.

[20-2806](#)

Motion to accept the Romeoville Firefighters' Pension Fund Municipal 2020 Compliance Report.

In 2008 State legislation was passed that expanded the annual reporting requirements of Downstate Police and Fire Pension Funds.

The annual report contains information pertaining to assets held by the fund, estimated pension fund revenues, levy requirements as determined by both the Illinois Department of Insurance and the Village/ Pension Fund Private Actuary (Nyhart), net income (investment earnings) from pension fund assets, actuarial assumptions used, number of active pension fund members, number of retirees and pension benefits paid, the funded ratio based upon the Illinois Department of Insurance Study and the Private Actuary and the unfunded pension liability.

Mrs. Jacobson gave a summary of the Firefighter Pension Fund.

[20-2807](#)

Motion to accept the Romeoville Police Pension Fund Municipal 2020 Compliance Report.

In 2008 State legislation was passed that expanded the annual reporting requirements of Downstate Police and Fire Pension Funds.

The annual report contains information pertaining to assets held by the fund, estimated pension fund revenues, levy requirements as determined by both the Illinois Department of Insurance and the Village/ Pension Fund Private Actuary (Nyhart), net income (investment earnings) from pension fund assets, actuarial assumptions used, number of active pension fund

members, number of retirees and pension benefits paid, the funded ratio based upon the Illinois Department of Insurance Study and the Private Actuary and the unfunded pension liability.

Mrs. Jacobson gave a summary of the Police Pension Fund.

[ORD20-1664](#) **An Ordinance for the Levying and Collection of Taxes for the Village of Romeoville, Will County, Illinois, for the Fiscal Year Commencing the First Day of May, 2020 and Ending the 30th Day of April, 2021**

A real estate tax levy ordinance must be passed by the board and filed with the county clerk before December 22, 2020.

Estimates, provided by Will County preliminary 2020 EAV valuations that are based upon information submitted from the township assessors, have been used to determine the anticipated increase in assessed valuation.

Please note that a series of abatement ordinances will be needed to produce the estimate levy. One ordinance will allow the Village Manager or Finance Director to work with the Will County Clerks office to abate the tax levy to produce a combined Village rate of no more than 1.3000 per \$100 EAV and several ordinances abating property taxes for debt service/ bond payments.

A public hearing must be held since the initial tax levy is more than a 5% increase over the amount of last year's tax extension. The EAV is anticipated to be 3.74% higher while the final levy is estimated to be similar to last year's levy.

4. ADJOURNMENT

A motion was made by Trustee Clancy, seconded by Trustee Aguirre, that this Meeting be Adjourned at 6:23 P.M. The motion carried by a unanimous vote.