

City of Darien
Minutes of the Administrative/Finance Committee
November 3, 2014

The Meeting was called to order by Chairman/Alderman Ted Schauer at 6:00 pm. Committee members Aldermen Joe Kenny and Tina Beilke were present. Staff members present included City Administrator Bryon Vana, Treasurer Mike Coren, and Assistant City Administrator Paul Nosek.

Motion approving a recommendation to approve RULES FOR COMPLIANCE WITH PUBLIC COMMENT REQUIREMENTS OF THE ILLINOIS OPEN MEETINGS ACT

Staff advised that the Illinois Open Meetings Act authorizes public bodies to adopt rules regarding the public comment portion of a public meeting. City Attorney Murphey provided draft rules to be reviewed and approved by the City. Some sections of the rules are specifically required while others are subject to reasonable Council policy. The Administrative/Finance Committee unanimously recommended approval of the motion to approve **RULES FOR COMPLIANCE WITH PUBLIC COMMENT REQUIREMENTS OF THE ILLINOIS OPEN MEETINGS ACT.**

Motion- Approving the payment of the City's Net Pension Obligation of IMRF in the amount of \$54,356.00

Staff advised the City of Darien employees, excluding sworn Police Officer's, are members of the IMRF pension plan in accordance with state statutes. When the economy was in crisis in 2008, that fund experienced significant losses to its investments and as such suggested several options to replenish those funds. One option was to slightly increase the City's contribution rate and spread the payments out over time. The City chose that option knowing that it could repay the obligation back without prepayment penalties. As a result of our payment, the City would save \$3,986 in interest expense as well as reducing the rate that the City contributes in 2016. Currently the City has the funds available to pay that obligation back and save the interest cost. The Administrative/Finance Committee unanimously recommended approval the payment of the City's Net Pension Obligation of IMRF in the amount of \$54,356.00.

Minutes – September 2, 2014

The minutes of the October 6, 2014, minutes were approved 3-0.

Adjournment - The meeting adjourned at 6:47

Approved:

Ted Schauer, Chairman _____

Joseph Kenny, Member _____

Tina Beilke, Member _____