

# **City of Naperville**

*400 S. Eagle Street  
Naperville, IL 60540*



## **Naperville**

### **Meeting Minutes - Draft**

**Thursday, November 15, 2018**

**6:00 PM**

**Special Meeting**

**Finance Conf. Room 133**

**Financial Advisory Board**

**A. CALL TO ORDER:****B. ROLL CALL:**

Present: Chairman Wik; Member Gannon; Member Millington; Member Wade;  
John Krummen - Council Ex-Officio

Also Present: Franco Bottalico, Budget Analyst

**C. PUBLIC FORUM:****D. REPORTS:****E. NEW BUSINESS:****F. OLD BUSINESS:****Reserve Policy Working Group Discussion**

**Attachments:** [Naperville - General fund reserve policy](#)

[Naperville - Electric and Water-Wastewater 30-day working capital  
reserve  
7.30.2018 FAB Meeting Memo](#)

The FAB discussed the City's reserve policies and reviewed the City's financial status.

**Debt Policy Working Group Discussion**

**Attachments:** [8.20.2018 FAB Special Meeting Memo](#)

[Attachment - Current AAA Communities](#)

[Northbrook reserve and debt policy \(from their budget\)](#)

[Buffalo Grove reserve and debt policy \(from their budget\)](#)

[Vernon Hills reserve policy](#)

[Attachment - AAA vs. AA+ Pricing Comparison 8.15.18](#)

The FAB reviewed and discussed the language of financial principles and reserve policies from Kelowna, B.C. (Canada), and reviewed the City's current debt policy.

**G. ADJOURNMENT:**