MINUTES
WINNETKA VILLAGE COUNCIL
SPECIAL STUDY SESSION
May 12, 2026

(Approved: June 16, 2026)

A record of a legally convened meeting of the Council of the Village of Winnetka, which was held at the Council Chambers on Tuesday, May 12, 2026 at 7:00 PM.

1) Call to Order. President Dearborn called the meeting to order at 7:02 PM. Village Manager Kristin Kazenas called the roll of the Village Council. Present: Trustees Kirk Albinson, Rob Apatoff, Tina Dalman, Kim Handler, Scott Myers, and Bridget Orsic. Absent: None. Also present: Deputy Village Manager Hannah Lipman, Deputy Village Clerk Berina Gradjan, Village Attorney Jamie Porter, Chief Financial Officer Tim Sloth, Deputy Chief Financial Officer Dell Duckworth, Engineering Director Jim Bernahl, Water & Electric Director Nick Narhi, Assistant Water & Electric Director Sam Carrasco, and approximately 4 persons in the audience.

2) Public Comment: No public comment.

3) 20 Year Capital Project Prioritization Discussion

President Dearborn introduced the 20-year capital review that will cover project prioritization, Village funds, the status of grants and potential revenue sources. He shares that Council identified priorities last summer, including long term capital planning with generational projects on the horizon. Staff prepared the framework categorizing projects by various levels of priority to align spending with available funding and long-term planning after identifying over $600 million in capital needs across all funds over the next 20 years.

Chief Financial Officer Tim Sloth provided a high-level review of various Village funds including fund balance, financial health, key projects, established priority levels, funding gaps, sources of revenue, grant status, and debt overview. Additionally, as part of the plan to develop the 2027 annual budget and CIP, Council is provided staff recommendation to continue a zero-base budgeting practice, keep property taxes within the tax cap, pursue available grant opportunities, and seek to retain the AAA bond rating if debt is issued. Council is informed regarding staff recommendations for individual Village funds.

Council discussed the Village's overall financial position, including existing debt obligations, importance of maintaining long-term fiscal stability, effects of inflation, future project costs, economic conditions as part of planning assumptions and capital expenditures, emergency funding to address unforeseen circumstances, reviewed jurisdictional transfer matters including the phased transfer of Green Bay Road, and streetscape improvement initiatives and related project timelines. Updates were also provided regarding thermal generation costs and project scheduling considerations.

Additionally, Council discussed securing grant funding, maintaining the Village's AAA bond rating, impact fees and project commencement timelines as part of ongoing budget and capital planning efforts.

Council concurs with staff's recommendation to prioritize and fund the 10 MW Thermal Generation project, the Western Stormwater Project, the Hubbard Woods and Indian Hill Streetscape projects, and the Green Bay Trail Grant Project, further develop and explore funding opportunities for the Post Office Project, the Eastern Stormwater Project, and non-grant-supported Green Bay Trail projects. Council further agreed on the likely need to utilize debt financing to advance key projects while retaining the Village's AAA bond rating and keeping total outstanding debt below $60 million. In addition, Council acknowledged there will need to be consideration to fully capture CPI and new construction within the Tax Cap restraints applicable to non-home rule communities.

4) <u>Closed Session for the Purpose of Discussing Specific Personnel Pursuant to Section 2(c)(1) of the Open Meetings Act.</u>

Trustee Apatoff, seconded by Trustee Dalman, moved to adjourn to Closed Session for the purpose of discussing specific personnel pursuant to section 2(c)(1) of the Open Meetings Act and to adjourn the Open Meeting automatically and immediately upon the conclusion of the special meeting without the conduct of any further business or comments. By roll call vote, the motion carried. Ayes: Trustees Albinson, Apatoff, Dalman, Handler, Myers, and Orsic. Nays: None. Absent: None.

13) <u>Adjournment</u>. The Closed Session meeting ended at 8:57 p.m.

<u>/s/ Berina Gradjan, Deputy Village Clerk</u>
Recording Secretary