

**MINUTES OF THE FINANCE COMMITTEE MEETING OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:30 P.M. ON AUGUST 21, 2018 IN THE MAPLE ROOM OF THE HILTON GARDEN HOTEL, 26225 N. RIVERWOODS BOULEVARD, METTAWA, ILLINOIS**

**A. CALL TO ORDER**

Chairman Maier called the meeting to order at 6:30 p.m.

**B. ROLL CALL**

Upon a call of the roll, the following were:

Present: Chairman Maier and Trustees Brennan and Towne

Absent: None

Chairman Maier declared a quorum present.

Also present: Village Administrator, Bob Irvin; Village Treasurer, Pam Fantus; Financial Consultant, Dorothy O'Mary; and Village Clerk, Sandy Gallo

**C. APPROVAL OF THE MINUTES**

Financial Consultant O'Mary said she had two meeting minute changes. Under invoices for payment the SSA#2 amount should be reflected as \$20,928.13. Within the Treasurer's Report the comment regarding Illinois Funds Statement should show an additional income amount of \$4,338.05.

Chairman Maier requested a motion to approve the July 17, 2018 meeting minutes. It was moved by Trustee Brennan and seconded by Trustee Towne the minutes be approved and be placed on file. The motion was carried.

**D. APPROVAL OF INVOICES PRESENTED FOR PAYMENT**

Financial Consultant O'Mary said several invoices are being added to the unpaid bills report. The three additional invoices include; Sikich in the amount of \$16,000, V3 for \$2,250 and SSG for \$433.70.

Chairman Maier said the new unpaid bills amount is \$153,901.20.

**E. REVIEW OF THE TREASURER'S REPORT FOR JULY 2018**

Chairman Maier said the balance sheet will be adjusted to remove the negative funds reserved balance currently reflected.

**F. UPDATE ON THE FY 2017-2018 AUDIT**

Chairman Maier said he received an update from the Auditors that earlier this year a letter was sent to Wintrust Bank and Northern Trust for collateralization. These letters have not been received as of today so Chairman Maier will follow-up on this matter.

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**G. UPDATE ON THE 2018 TAX REBATE PROGRAM**

Village Treasurer Fantus said she has received 95 tax rebate applications to date. A few residents have been denied due to selling their homes prior to the tax rebate application being sent out.

**H. ANY OTHER ITEMS THAT MAY APPEAR TO THE COMMITTEE FOR CONSIDERATION, AND IF APPROVED, BE RECOMMENDED FOR APPROVAL TO THE BOARD OF TRUSTEES**

**I. ADJOURNMENT**

With no further business to conduct, it was moved by Trustee Brennan seconded by Trustee Towne that the meeting be adjourned at 6:46 p.m.

Sandy Gallo, Village Clerk