

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:30 P.M. ON FEBRUARY 19, 2019 IN THE MAPLE ROOM OF THE HILTON GARDEN INN 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; Financial Consultant Dorothy O'Mary; and Village Clerk, Sandy Gallo

C. APPROVAL OF THE MINUTES

Chairman Maier requested a motion to approve the January 15, 2019 meeting minutes. It was moved by Trustee Brennan and seconded by Chairman Maier that the minutes be approved and be placed on file. The motion was carried.

D. REVIEW OF INVOICES PRESENTED FOR PAYMENT

Financial Consultant O'Mary said one invoice is being added to the monthly report. The Camiros invoice is for their January services completed in the amount of \$3,240.

Chairman Maier said the new unpaid bills amount is \$103,019.93.

Chairman Maier inquired if Lakes Disposal was billing the correct count of homes being serviced. Village Administrator Irvin validated the number of homes being charged is correct.

Chairman Maier stated the Forest Builders invoice in the amount of \$6,376.30 is for the labor charges related to the Village street signs installation. Village Administrator Irvin added the signs were paid separately from the labor. Village Administrator Irvin said this project will be over spent due to the Mettawoods Lane posts having been repaired and the additional fire hydrates signs ordered that were not included in the initial approved project amount. Trustee Pink stated the Village Engineer Scott Anderson guaranteed her this project would have not exceeded the budgeted amount. Trustee Towne said SSA#3 will cover some cost of the Woodland Falls sign replacements.

Chairman Maier asked Financial Consultant O'Mary to provide Trustee Pink the Village signs project current expenditures. Trustee Pink said she will also follow-up with Village Engineer Scott Anderson to determine the remaining labor costs. Village Administrator Irvin said he will provide Trustee Pink an estimated final cost for the completed project.

Village Administrator Irvin remarked additional salt was purchased this week to increase our current supply. Village Administrator Irvin added Lake County is requesting for the Village to determine their desired tons to be purchased for next year. The Village will be purchasing 100 tons to increase their current quantity and for the 2019 usage.

Trustee Towne inquired what expenditure was captured under the Miscellaneous line item found in the General Fund Expense Account for \$1,472. Financial Consultant O'Mary stated that this amount was a building permit expense refund for Goebeler Company from a previous period. Village Administrator Irvin added the refund is for a permit expense Corporate Way decided not to build a small barn.

E. REVIEW OF THE TREASURER'S REPORT FOR JANUARY 2019

No questions were made on the P&L report.

Trustee Brennan asked if the monthly Treasurer's Report could be included in the Board packets. Village Clerk Gallo stated the report is completed once the Financial Consultant O'Mary receives all of the invoices through the Friday of the Board packet. The report is not available on Friday of the Board packet. Financial Consultant O'Mary said she waits to receive all of the invoices on Friday, in order to complete the report. Trustee Brennan said she has issues reading the report due to the font size. Financial Consultant O'Mary said the final report is provided electronically to the Committee once all of the invoices have been recorded.

F. UPDATE ON VILLAGE BUDGET FOR FY2019-2020

Village Administrator Irvin said the Committees reviewed their first draft budget at their February meeting. The Committees will assess their budget a second time at their March meeting. As a result, the Finance Committee will be able to review the proposed budget at March's meeting. As for the budget, no recommendation is being made for a tax increase nor are there any expected fee increases. The biggest change in the year-to-date will be seen in the investments revenues. On the expense side, no major changes are being reflected. No big capital projects are being completed either. Village Administrator Irvin added the tax sharing with Grainger will be the biggest change for next year.

Village Administrator Irvin charted the Village's street pavement completion years. The oldest road in the Village was paved in 2012. No major street repairs are being considered.

Trustee Towne said the two culverts repairs will be our only projected capital improvement for the year.

Village Administrator Irvin added the right-of-way bidding has been scheduled for Friday, March 8th. Public Works Committee will receive the tabulation results the following week.

Village Administrator mentioned the budget will be approved at the Board's April public hearing meeting.

Trustee Bohm asked Chairman Maier when he was planning to discuss the tax rebate program amount for next year. Chairman Maier added the tax rebate is part of the budget planning. Village Administrator Irvin mentioned the tax rebate line item is included in the draft budget proposal to be reviewed at the March Finance meeting.

- G. DISCUSS VENDOR COMMUNICATION REGARDING INVOICE SUBMISSION**
Chairman Maier stated the Village's accounts payable procedures indicate vendors should adhere to submitting their invoices by the 7th business day of the new month. Chairman Maier said he will draft a letter to be sent to all vendors regarding their invoice submission requirement.

Village Administrator Irvin said this communication would be beneficial. This letter will be a reminder of the Village's procedures to those vendors we continuously utilize and informational to our new vendors. This communication would also allow the monthly Treasurer's Report to be finalized at the Finance meeting.

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

Financial Consultant O'Mary said she would like to discuss the balance reflected on the Balance Sheet Statement for Sanctuary Estates. The Village Engineer Yamin Yamin has confirmed the call of money was completed in 2012. The balance is being held at the Bank of Vernon Hills Wintrust in the amount of \$25,106. Chairman Maier asked if all of related expenses have been applied. Trustee Towne confirmed no additional expenses are pending. Village of Administrator Irvin said the letter of credit was only earmarked for the asphalt for the subdivision, so no other expense can be applied. Trustee Towne said the money belongs to the developer. Trustee Pink asked who can claim this balance. Trustee Towne said the bank handles the money to ensure the developers make the necessary payments for the related project. Trustee Towne said he will follow-up with Wintrust Bank regarding the upcoming refund to be issued.

- I. ADJOURNMENT**

With no further business to conduct, it was moved by Trustee Brennan and seconded by Trustee Towne that the meeting be adjourned at 7:03 p.m.

Sandy Gallo, Village Clerk