

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:30 P.M. ON MAY 21, 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; Village Clerk, Sandy Gallo; Financial Consultant, Dorothy O'Mary and Village Treasurer, Pam Fantus

C. APPROVAL OF THE MINUTES

Chairman Maier requested a motion to approve the April 16, 2019 meeting minutes. It was moved by Trustee Brennan and seconded by Trustee Towne that the minutes be approved and be placed on file. The motion was carried.

D. REVIEW OF INVOICES PRESENTED FOR PAYMENT

Chairman Maier said a large payment for the White Lodging Hotel tax rebate will be made this month in the amount of \$184,323.82. A payment against SSA#9 for Deerpath Farm's winter snowplowing will be made in the amount of \$6,900. Chairman Maier asked about this month's bill for the Sheriff's Department services. Financial Consultant O'Mary said the contract was billed out in the earlier part of the year, therefore, nothing was due for this month. Village Administrator Irvin said a new contract always creates a delay in billing due to the true-ups amounts. Last year, the invoices were submitted to the Village 3 months later from the new start date. Village Administrator Irvin said he doesn't anticipate a delay in billing this year due to the personnel changes in the Sheriff's business office.

Trustee Towne inquired if the contract for the Deerpath Farm's winter snowplowing was handled by the Village. Chairman Maier said no. Deerpath Farm HOA hire their contractors directly and later submit their invoices to be paid against their SSA account.

Chairman Maier said the new unpaid bills amount is \$ 303,610.98.

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

The Committee had no questions regarding April's report.

F. UPDATE ON THE FY 2018-19 AUDIT

Village Treasurer Fantus said all of the audit required documents have been uploaded to the Suralink site. Financial Consultant O’Mary said the Village is 100% submitted for the pre-audit preliminaries including the trial balance.

Trustee Bohm inquired about the line item labeled Construction in Process within the Balance Sheet. Financial Consultant O’Mary replied the line item is a place holder to keep track of amounts relating to Grainger, such as escrow, legal fees and survey fees that could be capitalized.

G. UPDATE ON THE WHISTLEBLOWING POLICY

Chairman Maier said the Committee received two documents related to the Whistleblowing Policy. Village Administrator Irvin said he found a comprehensive local municipality’s Whistleblowing policy and sent that model to the Village Attorney. The Village Attorney used that sample to develop the Village’s policy.

Chairman Maier said Section 1.102 protects all Village personnel. The auditors have requested that the Village adopt a Whistleblowing Policy. Trustee Brennan question if this policy was only being created for the auditors. Village Administrator Irvin said the Village Attorney mentioned it is not a state statute to adopt this policy, yet the Village’s decision to have one on file. Village Administrator Irvin added the policy includes the word employees and contractors and it is a comprehensive plan that it covers several matters.

Chairman Maier asked the Committee to review these documents and be ready to discuss for the June meeting. Trustee Towne said issues can arise when the Village hires vendors, it’s a good protection to have available. Village Administrator Irvin asked Chairman Maier if he wanted the Whistleblowing Policy to be added to the Board’s June agenda as a New Business item to be approved. Chairman Maier said yes.

H. DISUCSS 2019 TAX REBATE PROGRAM AND SCHEDULE

Village Treasurer Fantus said this year’s tax rebate documents are currently being reviewed and updated. Village Administrator Irvin added the tax rebate ordinance will be on the Board’s June agenda for the new amount of \$600,000 to be approved. The tax rebate schedule includes the applications to be sent out by Friday, July 12th with an application due date of October 1st. The applicants will have 10 or 12 weeks to complete their application. Village Treasurer Fantus said one issue she experienced last year was when the residents did not include their tax rebate bill for the right year or forgot to include the document at all. Village Treasurer Fantus stated she would print the missing tax information and emailed the resident of what not included. However, the application is not valid if it is not notarized. Village Administrator Irvin said this year’s number of applicants should be higher due to no real estate transfers having occurred this year.

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

Chairman Maier said on Friday, May 24th he and the Village Administrator will be participating on a conference call with Moody's Investors to review the Village's debt obligations. During the conference call, current and future debt, finance operations and other areas will be reviewed. At the start of this reviewing process the Village was rated AA3 and now we are rated AA2. Chairman Maier said our rating could improve even further when they review our current year information and understand the Village has saved throughout the years in legal and engineering expenses. Chairman Maier mentioned last year's financial statements have been provided for the conference call.

Resident, Mr. Heinz asked if this year's tax rebate amount increase would impact receiving a higher Village rating. Chairman Maier said no due to the Village being financial stable.

Resident, Maggie Petre (100 Indian Ridge Road) inquired if she qualified for this year's tax rebate program. Village Administrator Irvin said she qualified this year because she moved into Mettawa in 2016. This year's rebate is for residents who have lived in the Village starting January 1, 2017.

J. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Brennan and seconded by Trustee Towne that the meeting be adjourned at 7:04 p.m.

Sandy Gallo, Village Clerk