

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:30 P.M. ON NOVEMBER 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; Village Clerk, Sandy Gallo; Financial Consultant, Dorothy O'Mary and Village Treasurer Carol Armstrong and Trustee Pink

Resident Present: Tom Heinz

C. APPROVAL OF THE MINUTES FOR OCTOBER

Chairman Maier requested a motion to approve the October 15, 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 this month's Treasurers Report includes the \$600,000 tax rebate payout. Financial Consultant O'Mary added the GO 2011 bond payment of \$144,503.13 is also part of this month's payments.

Financial Consultant O'Mary mentioned the line item Telephone and Internet could not be found on the budget. Village Administrator Irvin confirmed this line item indeed is labeled correctly on his expense report and the budget.

Chairman Maier directed Financial Consultant O'Mary to issue the check for the GO 2011 bond payment to Amalgamated Bank of Chicago.

Chairman Maier said the new unpaid bills amount with the ComEd invoice is \$ 944,358.19.

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

Village Administrator Irvin questioned where the Hirata's zoning fees check of \$5,000 was being reflected. Financial Consultant O'Mary said she will confirm that check was not included in the deposits on hold.

Chairman Maier asked what was included in Accrued Other on page 2. Financial Consultant O'Mary said the Accrued Other account is a Real Estate transaction of \$7,500 that occurred in October and was deposited in November. Financial Consultant O'Mary added the Accrued Liabilities line item includes the two invoices received after the invoice cut-off date.

F. RECOMMENDATION FOR APPROVAL OF THE 2019-2020 INSURANCE POLICY WITH ICMRT (presented by MGA Insurer's, Inc) in an Amount Not to Exceed \$11,928

Village Administrator Irvin mentioned next year's insurance policy increased by \$160.

A motion was made to approve the insurance policy with ICMRT for 2019-2020. The motion was moved by Trustee Towne and second by Trustee Brennan. The motion was carried.

G. REVIEW OF THE BUILDING PERMIT REVENUE AND EXPENSES FOR 2019

Village Administrator commented the Village began 2019, with a new formula to calculate building expenses. The Village has received \$141,000 in building permits through October 31st. No new permits have been issued in November. In prior years, the monthly retainer was \$25,000 for building services, this amount has been reduced down to \$10,000.

Trustee Towne said over the years the Village has reduced the monthly amount significantly. Trustee Towne mentioned the Village should consider reducing the number of Around the Town meetings, to once a month. Village Administrator Irvin said the general work does include FOIAs which some years can be substantial. Village Administrator Irvin said JACO hourly rate is estimated at \$150 and other companies charge \$160-\$175, their service is reasonable compared to other contractors.

Village Administrator Irvin mentioned the Village should review the legal retainer monthly expense too.

Village Administrator Irvin added the Village started the year with 66 tons of salt. An estimated amount of 12 tons have been used to date. The Village Administrator reminded the Committee the Village is able to store up to 150 tons.

H. RECOMMENDATION TO APPROVE A RESOLUTION TO DETERMINE THE AMOUNT OF THE TAX LEVY FOR 2019 TAX YEAR

Chairman Maier said the tax levy for 2019 will remain the same with the exception of the SSA's. Village Administrator Irvin added this resolution only relates to the general fund. The full resolution biggest change will be the tax levy in the SSA's amounts.

I. DISCUSSION OF REFUNDING THE BALANCE REMAINING IN THE SSA#2 DEBT SERVICE FUND

Chairman Maier said he spoke with the Village Attorney on how to handle the refund on SSA#2. Village Attorney Rhodes said the transaction would be handled within an ordinance. Village Administrator Irvin said the current balance is \$157, 860.00 as of April 30th plus interest. The recipients for this amount would include the two hotels, AbbVie, and the Woodland Falls building. The individual amounts will be based on their assessment value. Village Administrator Irvin said a processing fee should be applied to this transaction. Chairman Maier suggested to retain \$2,000 to cover any fees or expenses related to processing this refund.

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

Village Administrator Irvin suggested the Village should consider paying off the debt on the Oasis Park. The balance is currently estimated at \$1million.

Chairman Maier said he will look into paying off the bond for December.

K. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Brennan and seconded by Trustee Towne that the meeting be adjourned at 7:14 p.m.

Sandy Gallo, Village Clerk