

MINUTES OF THE FINANCE COMMITTEE MEETING OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:00 P.M. ON SEPTEMBER 15, 2020 BY ZOOM

A. CALL TO ORDER

Chairman Maier called the meeting to order at 6:00 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 on the call.

Also, on the call: Trustee Pink; Village Administrator, Bob Irvin; Village Treasurer Carol Armstrong; Financial Consultant Dorothy O'Mary; Sikich Representative Fred Lantz

C. REVIEW OF INVOICES PRESENTED FOR PAYMENT

Chairman Maier said the invoices to be paid can be found on pages 11-13. The Committee members had no further invoice questions.

Chairman Maier stated the approved invoice amount to be paid is \$197,566.80.

D. REVIEW OF THE TREASURER'S REPORT FOR AUGUST 2020

Village Administrator Irvin suggested under the Revenue page to change the Gaming Tax to Charitable Games and Pull Tab-Jar Games to provide assurance that the Village does not permit gaming licensing. Trustee Towne asked where these gaming events took place. Village Administrator Irvin replied the Department of Revenue was only able to indicate 11 licenses were granted.

E. PRESENTATION OF THE FY2019-20 ANNUAL FINANCIAL REPORT

Sikich LLP representative, Fred Lantz attended this meeting. Sikich provided a recorded presentation from the Village audit findings. Sikich provided 2 reports for this year's audit. The audit reports include; the FY2019-2020 Annual Financial Report, Village Board Communication for the Trustees, Illinois Comptroller Annual Financial Report (this report is sent electronically directly to the IL Comptroller by Sikich). This audit did not require a filing of the Consolidated Year Financial Report due to the Village not having spent any grant funding.

Trustee Towne asked what did the Village save from paying off the bond early. Mr. Lantz replied the 5 or 6 years of interest saved the Village approximately \$163,000.

F. UPDATE ON THE 2020 TAX REBATE PROGRAM

Village Treasurer Carol Armstrong stated she has received 103 applications and all have been approved. Village Administrator Irvin said a reminder will be sent to the residents that they have two weeks to submit their application.

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

H. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Brennan and seconded by Trustee Towne that the meeting be adjourned at 6:30 p.m.

Sandy Gallo, Village Clerk