

**MINUTES OF THE SPECIAL MEETING OF THE FINANCE COMMITTEE OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 7:00 P.M. ON FEBRUARY 20, 2024 AT THE HILTON GARDEN INN IN THE MAPLE ROOM**

**A. CALL TO ORDER**

Chairman Maier called the meeting to order at 7:00 p.m.

**B. ROLL CALL**

Upon a call of the roll, the following were:

Present: Chairman Maier and Trustee Towne

Absent: Trustee Smolic

Chairman Maier declared a quorum.

In Attendance: Village Clerk, Sandy Gallo; Village Administrator, Mandi Florip; Trustees Armstrong and Clark; Sikich Representative, Brian LaFevre

**C. APPROVAL OF THE REGULAR MEETING MINUTES OF JANUARY**

Chairman Maier requested a motion to approve the January 16, 2024 meeting minutes. It was moved by Trustee Towne 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**

Chairman Maier stated this month includes a larger expense for the repaving of Little St. Marys and Little Melody Lane. Chairman Maier stated the amount for bills to be paid is \$445,179.74. This month's invoice listing states a payment that was approved for the safe box in November. The payment was originally scheduled to be withdrawn from Northern Trust account but it was closed. A check will be issued for the payment.

**E. REVIEW THE TREASURERS REPORT ENDING JANUARY 31, 2024**

Sikich representative, Brian LaFevre provided the summary for the January Treasurers Report. Mr. LaFevre indicated the funds on deposit continue trending favorably. The interest rates continue to be highly favorable. Trustee Towne asked if the interest rate can be added to the report. Chairman Maier indicated the interest rate for Illinois funds is 5.385%. Village Clerk Gallo will reclass the audit billing to consultants and outside services budget line item. On the General Fund Expenditure page, the Sales Tax Sharing reflects a negative amount as the Grainger accrual amount was reversed out on this line item. This amount was not revenue received.

**F. UPDATE ON THE 10-YEAR FORECAST FOR EXPENDITURES AND REVENUE AMOUNTS**

Chairman Maier indicated Trustee Smolic will have to answer any additional questions as he created this forecast spreadsheet. The revenue was built in today's dollar, flat. This spreadsheet will help support future planning on capital projects. Trustee Towne indicated the village has various private roads. The village should consider classifying all the roads public. Trustee Towne stated some subdivisions will be challenged financially to repair their roads, as they have not formed a special service area to handle the financial cost. Village Clerk Gallo replied we have already started to capture cost estimates for private roads to be repaved to village standards. Village Administrator Florip added the master list of the roads is also going to include if shoulders need to be added to the

roads. Trustee Towne mentioned a declining a special service area should be considered to help support the residents on private roads.

**G. DISCUSS THE COMMITTEE’S DRAFT BUDGET FOR FY2024-2025**

Village Administrator Florip indicated both Committees have already reviewed the first draft of their budget. We will also discuss their budget one more time in March prior to the April Board approval. In the Parks and Recreation Committee, they have captured some additional funding for the newly imposed state law for the trail signs. The village has since acquired additional parcels and as a result, clearing of the land expenditures are being accounted for. Trustee Clark added she will have additional bids for 0 Old School Road for the land clearing. In Public Works Committee, they continue to maintain a budget for future planning of culverts failing or replacement requirements. They also have budgeted for two capital stormwater drainage projects for this year. The Committee is considering crack sealing all the village roads to prolong the longevity from repaving them.

**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 Towne and seconded by Chairman Maier that the meeting be adjourned at 7:28 p.m.

Sandy Gallo, Village Clerk