

MINUTES OF THE REGULAR MEETING OF THE FINANCE COMMITTEE OF THE VILLAGE OF METTAWA, ILLINOIS, HELD AT THE HOUR OF 6:00 P.M. ON MAY 21, 2024 AT THE HILTON GARDEN INN IN THE MAPLE ROOM

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 Smolic and Towne

Absent: None

Chairman Maier declared a quorum.

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

C. APPROVAL OF THE REGULAR MEETING MINUTES OF APRIL

Chairman Maier requested a motion to approve the April 16, 2024 meeting minutes. It was moved by Trustee Smolic 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 indicated this month's Northern Trust credit card had an additional expense of \$87.52. Chairman Maier issued a personal check as an oversight from not making the payment on its due date. Village Clerk Gallo indicated an additional tax bill was received in the amount of \$1,573.68. As a result, all real estate taxes for the village parcels are being presented for payment this month.

Chairman Maier indicated this month's bill amount to be approved is \$136,655.53.

E. REVIEW THE TREASURERS REPORT ENDING APRIL 30, 2024

Trustee Smolic indicated the budget was overbudgeted this year with an overage amount of \$700K. Village Administrator Florip indicated the overage is due to the capital project not having been completed at the Oasis. Trustee Smolic asked what the balance owed was on the recent Grainger property acquisition. Chairman Maier's rough estimate is \$1.6M was owed. Chairman Maier added he is currently waiting to receive the balance owed on the loan from the Village Attorney.

Chairman Maier added he transferred \$500K funds from the Illinois Fund Account to the Wintrust Trust Account to pay bills. The Committee had no further questions.

F. DISCUSS THE VILLAGE'S SALT INVENTORY

Village Administrator Florip indicated the village currently has 48.36 tons of salt on hand. The salt remains to be stored at the Lake Forest Public Service building. The lowest bidder was Morton Salt with the set price of \$82.81 per ton. The village will need to accept the lowest bidder for this year's salt purchase. The Village has an agreement with Lake Forest Public Works to store the salt through 2024-2025 year.

G. REVIEW AND RECOMMENDATION TO APPROVE THE AMERICAN LEGAL PROPOSAL TO UPDATE THE CODE OF ORDINANCES IN SUPPLEMENT-9 NOT TO EXCEED \$7,000

Village Clerk Gallo indicated the village currently has nine approved ordinances that require the online code to be updated by American Legal. American Legal codifies all village ordinances. As a result, the Committee approves of this proposal.

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

Trustee Smolic stated he updated the 10-year forecast with actual expenses and revenue from the FY23-24. The spreadsheet includes; the possible Grocery Tax reduction, the Apple Nine Management hotel revenue at 100% after September, the Grainger revenue reduction, and the village roads pavement expenditures. The village is still financially strong after all the large revenue and expenditures changes anticipated in the next 10-years.

I. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Smolic and seconded by Trustee Towne that the meeting be adjourned at 6:23 p.m.

Sandy Gallo, Village Clerk