

MINUTES OF THE FINANCE COMMITTEE OF THE VILLAGE OF METTAWA, ILLINOIS HELD AT THE HOUR OF 6.30PM ON TUESDAY DECEMBER 17, 2013 IN THE MAPLE ROOM OF THE HILTON GARDEN, 26225 N. RIVERWOODS BLVD. METTAWA ILLINOIS.

A) CALL TO ORDER

Chairman Maier called meeting to order at 6.30pm

B) CALL THE ROLL

Upon call of the roll the following persons were present

Present: Trustee Brennan, Trustee Lane, Chairman Maier

Also present: Mayor Urlacher, Village Administrator Bob Irvin, Treasurer Lisa Dieter, Billing Consultant O'Mary

Guest: Resident Thomas Hines

Chairman Maier declared a quorum

C) REVIEW OF PRESENTED INVOICES FOR PAYMENT

Chairman Maier presented invoices for payment and discussion ensued

The corrected list of invoices was approved and will be presented to the board for payment.

D) REVIEW OF TREASURER REPORT

Village Treasurers report was reviewed approved for submission to the board.

E) WRAP UP ON REBATE PROCESS

Treasurer Dieter and Consultant O'Mary stated that it looks like about \$400,000 will be expended, \$100,000 under budget. Additionally discussion and review of Resident Lys petition for inclusion of rebate.

F) UPDATE ON AUDIT

Consultant O'Mary gave update on audit discussing establishing inventory procedures on assets of village. Particularly non-infrastructure assets as computers, printers and the such. Discussion ensued regarding what would be capitalized and at what threshold.

G) REPORT FROM ADMINISTRATOR ON ENGINEERING AND BUILDING SERVICES

Administrator Irwin gave report updating the analysis of costs and expenses. Additionally, along with Trustee Lane discussed with Village Engineering firm better cost controls

H) VILLAGE LEVY

Chairman Maier gave update about the 2013-2014 levy and associated adjustment to line items. Additionally, discusses with Administrator Irvin 2014-2015 Appropriations, Levy and Budget

- I) OTHER ITEMS NOT ON AGENDA THAT WERE BROUGHT BEFORE THE COMMITTEE
 - a) Discussion regarding Investment Policy for the village will be brought up in January.
- J) ADJOURNMENT

Chairman Maier called for adjournment at 7.17 PM