

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 FEBRUARY 16, 2021 BY ZOOM

A. CALL TO ORDER

Chairman Maier called the meeting to order at 6:00 p.m.

The Village meetings are being conducted in accordance with the recently amended provisions of the Open Meetings Act, the Governor’s Disaster Proclamation and the Governor’s Executive Order which provides that meetings attended by more than 25 persons are not feasible, an in-person meeting is not practical nor prudent at this time. Therefore, the meeting is being conducted in a virtual conference format.

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.

Also, on the call: Village Administrator, Bob Irvin; Village Clerk, Sandy Gallo; Village Treasurer, Carol Armstrong; Financial Consultant, Dorothy O’Mary; Trustee Pink

C. APPROVAL OF THE MINUTES

Chairman Maier requested a motion to approve the January 19, 2021 meeting minutes. It was moved by Trustee Towne and seconded by Trustee Brennan that the minutes be approved and they be placed on file. The motion was carried.

D. REVIEW OF INVOICES PRESENTED FOR PAYMENT

Chairman Maier asked if the Village had sufficient quantity of snow due to the current usage. Village Administrator Irvin indicated the Village started the season with 90 tons. The Village has recently purchased 143 tons of salt. Village Administrator Irvin added that Lake Forest will be providing him a salt usage report to determine the balance for this season.

Chairman Maier stated the approved amount for bills to be paid is \$88,799.33.

E. REVIEW OF THE TREASURER’S REPORT FOR JANUARY

Village Administrator Irvin mentioned he has been reviewing the revenue to be collected for the next fiscal year and noticed the investment income was running about 10% less from last year. Chairman Maier replied he would review the investment income accounts.

F. REVIEW OF BUILDING PERMIT INVOICES AND EXPENSES

Chairman Maier stated Financial Consultant O’Mary noted that James Anderson Company monthly invoice was including project related expenses being captured under the general building services account 16656. Chairman Maier said he too noticed the expenses and confirmed them with Trustee Towne. Chairman Maier indicated the monthly invoices were reflecting some expense creeping. Chairman Maier said all of JACO’s expenses should be

allocated to a project number. Village Administrator Irvin said he would review prior invoices once again to determine if there are any inconsistencies being billed. Financial Consultant O'Mary added she was referring to the line item of \$10,000 for Building Services in account 16656 including closed projects related expenses. Financial Consultant O'Mary indicated she found several project codes that were closed out still reflecting expenses in the general building service account. Permitted projects remain open to allocate all related expenses against the assigned permit. Chairman Maier indicated almost all charges should be coded to a project number in order to track expenses. Village Administrator Irvin replied when the retainer formula was created about 5 years ago, it never contained details as part of the agreement. Financial Consultant O'Mary said she now receives the details for the retainer amount. Chairman Maier asked Financial Consultant O'Mary to review the last three months of invoices and identify by month, those expenses which are being captured under the acct 16656 that are project related. Chairman Maier also asked that the invoice results be provided to the Finance Committee, Village Administrator and Village Clerk. Financial Consultant O'Mary replied no closed projects should be charged later. Trustee Towne replied the engineer expenses are just getting larger and larger. Village Administrator Irvin replied completed projects do get closed out. Trustee Pink said she would like to better understand JACO's invoicing methods too. Village Administrator Irvin said projects remain open until they are completed. James Anderson company has a high interest in closing out project codes to reduce their time spent on an unbillable project. Trustee Towne indicated the Village needs a retainer so we don't get charged for each project they are working on.

G. UPDATE ON THE VILLAGE BUDGET FOR FY2021-2022

Village Administrator Irvin stated the two Committees have reviewed their first draft of next year's budget. The final budget will be reviewed and approved in April. Next year's budgeted items reflect similar expenses that occur this year. The biggest impact on the budget will be the reduced hotel taxes. The other major revenue sources are telecommunication and sales tax which have continued to do well. Village Administrator Irvin added the Hyatt in Lake Forest will be opening soon which will create another means of competition for hotel occupancy.

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 Brennan and seconded by Trustee Towne that the meeting be adjourned at 6:34 p.m. Sandy Gallo, Village Clerk