

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 JUNE 15, 2021 IN THE SAVANNA ROOM

A. CALL TO ORDER

Chairman Maier called the meeting to order at 6:02 p.m.

B. ROLL CALL

Upon a call of the roll, the following were:

Present: Chairman Maier and Trustees Armstrong and Towne

Absent: None

Chairman Maier declared a quorum.

Also, on the call: Village Clerk, Sandy Gallo; Village Treasurer, Carol Armstrong; Financial Consultant, Dorothy O'Mary

C. APPROVAL OF THE MINUTES OF JUNE

Chairman Maier requested a motion to approve the June 15, 2021 meeting minutes. It was moved by Trustee Towne and seconded by Trustee Armstrong that the minutes be approved and be placed on file. The motion was carried.

D. REVIEW OF INVOICES PRESENTED FOR PAYMENT

Chairman Maier commented an invoice for SSA#9 for Deerpath Farms was received after the 7th business day and it will be paid next month. Chairman Maier added the Northern Trust credit card credit amount has been increased to \$10,000. This month with the Village picnic expenses the normal monthly charges were not able to be processed. All issues were resolved. Village Clerk Gallo added the Comcast bill this month is higher due to the 3-year promotion has ended, the new amount will be applied with a credit next month. Financial Consultant O'Mary asked if the Forest Builders sanitary sewer invoice should be charged to the General Fund account or the SSA#4. Chairman Maier confirmed that the invoice should be charged to SSA#4. Member Towne asked how Forest Builders was able to invoice for the Whippoorwill Park pollinator garden work when Parks and Recreation did not meet in July and this work is part of the grant from ComEd. Village Clerk Gallo replied the full \$18,000 of expenses is required to be billed in order to submit a reimbursement of \$9,000.

Village Treasurer Weiland asked if the Village has a policy of collecting legal fees they incur in cases. Chairman Maier said the Village's insurance policy depending on the case covers the first \$25,000. Ms. Weiland commented our engineering company attends the Committee meetings and hears the Village's budgeted amount for a job and they complete it within that value, their actions can be a conflict of interest. Trustee Towne indicated he made recommendation with James Anderson to use CA6 gravel for the shoulders versus grounded asphalt. Trustee Towne indicated the monthly engineering bill has been reduced by a third. Chairman Maier replied Public Works Committee needs to receive bids on projects to determine who will complete the work.

Trustee Clark inquired what is the retainer amount for James Anderson. Chairman Maier replied their monthly amount is \$10,000. Trustee Towne mentioned the Village should consider hiring a part-time engineer to help review some of James Anderson's cases.

Chairman Maier stated the new invoice amount for bills to be paid is \$208,407.89.

E. REVIEW OF THE TREASURER'S REPORT FOR JUNE

Chairman Maier said Grainger's loan acceptance has been extended with Wintrust. This will allow the final documentation to be completed prior to signing the loan terms. Chairman Maier remarked the State of Illinois will be changing their viability of investments from standard reporting to fitch rating. This change will allow better credit rating for the state of Illinois resulting in higher savings. The Village's investment accounts might experience a change once this rating scales is completed. Chairman Maier said on page 2 the Grainger reserve amount has been accumulated.

F. UPDATE ON THE 2021 TAX REBATE PROGRAM

Village Treasurer Weiland indicated she has already received a few tax rebate applications. Ms. Weiland said she has been working with Trustee Armstrong in reviewing the received applications. Chairman Maier agreed with Ms. Weiland to direct the residents to the Assessor's office when their tax bill does not list homestead status. Ms. Weiland stated on the tax rebate application Box G, most residents have not indicated an X on the box. Chairman Maier asked that the residents submit all the forms, if not follow-up and request the pages. The current count on tax rebate applications received is 24.

G. DISCUSS THE FY2020-2021 AUDIT

Financial Consultant O'Mary said the audit is going well. Sikich is currently doing their testing.

H. REVIEW THE STANDARD OPERATING PROCEDURES FOR ACCOUNTS PAYABLE AND CHECK REQUESTS

Chairman Maier stated the Committee will begin reviewing the standard operating procedures for the Accounts Payable. Financial Consultant O'Mary stated her concern was that only the Village Clerk was listed as the sole responsible person for mail. She indicated a secondary official should be listed, such as the Village Administrator. Chairman Maier said the Village Clerk by law is the only person to pick-up the mail. The Village Administrator will be added in the event of emergency to pick-up mail. Picking-up mail twice a week was added. Chairman Maier asked Financial Consultant to submit a red strike-through and send it to the Committee to discuss next month.

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

J. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Armstrong and seconded by Trustee Towne that the meeting be adjourned at 6:39 p.m.

