

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 16, 2023 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 Trustee Towne

Absent: Trustee Armstrong

Chairman Maier declared a quorum.

In Attendance: Village Clerk, Sandy Gallo; Village Administrator, Mandi Florip; Trustee Clark; Trustee Maier; Sikich Representative, Brian LeFevre;

C. APPROVAL OF THE REGULAR MEETING MINUTES OF APRIL

Chairman Maier requested a motion to approve the April 18, 2023 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 indicated this month includes the annual payment for the hotel tax sales sharing. Village Clerk Gallo indicated the payout is 30% of the revenue received, \$151,222.67. Trustee Towne commented he approves of the replacement light fixtures on Riverwoods Blvd.

Chairman Maier stated the amount for bills to be paid is \$277,146.30

E. REVIEW THE TREASURERS REPORT ENDING APRIL 30, 2023

Sikich representative, Brian LeFevre provided the summary for the April Treasurers Report. The Funds on Deposit page is reflecting \$16M for cash and investments. Within the General Fund Revenue page, the hotel sales taxes are trending higher this period from April of 2022. A significant amount of income is being reported is Investment Income. Last year in April the amount received to date was \$8K, the same line item this year reflects \$411K due to the high interest rates. As for General Fund Expenditures, legal expense is trending lower than anticipated. In addition, the Building Services expenditure line item is lower than last year by \$33K.

F. DISCUSS THE RESIDENTS THAT ARE INELIGIBLE FOR THE TAX REBATE PROGRAM

Chairman Maier indicated two resident's violations are being reviewed by the Village Attorney to determine if they qualify for a tax rebate. This matter will be further discussed next month.

G. DISCUSS 2023 TAX REBATE PROGRAM AND SCHEDULE

Village Treasurer Weiland presented edits for the tax rebate application. The changes were provided to the Village Clerk to be completed. A change to this year's resident communication is for the Village Treasurer to include the Village Clerk. Village Clerk Gallo added the Tax Rebate Ordinance will be presented to the Board next month for approval. The resident communication and

the guidelines forms will be mailed out by July 7th. The application will be posted on the village website for the residents to commence their submission.

H. DISCUSS AND RECOMMEND SIKICH ACCOUNTING SERVICES ENGAGEMENT LETTER

Chairman Maier stated the engagement letter from Sikich included a 4% increase. Village Clerk Gallo questioned if 1099's have ever been mailed out from the village. Chairman Maier replied 1099's should be sent for services.

I. DISCUSS AND RECOMMEND SIKICH AUDIT TEAM STATEMENT OF WORK AGREEMENT

Chairman Maier commented the statement of work agreement is for the upcoming audit work to be completed. The Committee had no further questions on the agreement.

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

K. ADJOURNMENT

With no further business to conduct, it was moved by Trustee Towne and seconded by Chairman Maier that the meeting be adjourned at 6:27 p.m.

Sandy Gallo, Village Clerk