

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 JANUARY 16, 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; Sikich Representative, Brian LaFevre; Village Treasurer Amy Weiland

C. APPROVAL OF THE REGULAR MEETING MINUTES OF DECEMBER

Chairman Maier requested a motion to approve the December 19, 2023 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 stated this month's payments include the land acquisition loan payment of \$181K. Trustee Smolic asked if the Deerpath Farm payment was being charged against their SSA account. Village Clerk Gallo replied yes. Trustee Smolic questioned why the James Anderson bill was reduced by \$1,233.61. Trustee Clark replied the hours charged for a project were unwarranted. Chairman Maier replied he was aware of the James Anderson invoice amount reduction.

Chairman Maier stated the amount for bills to be paid is \$412,337.93.

E. REVIEW THE TREASURERS REPORT ENDING DECEMBER 31, 2023

Sikich representative, Brian LeFevre provided the summary for the December Treasurers Report. Mr. LeFevre indicated the funds on deposit continue trending favorably. The hotel and sales taxes have also increased from last year. Mr. LeFevre indicated on the General Funds and Expenditures page the Financial Consultant amount appeared to be higher than normal. Village Clerk Gallo replied the Sikich invoice included the November hours which captured the additional processing time for the tax rebate checks. The Public Service billing was noted as being lower from last year in this period.

Trustee Towne asked what is the expected start date for Mettawa to begin receiving the full Grainger sales revenue. Village Administrator Florip replied she will work out the dates with the Village Attorney. Trustee Towne asked that the Village Attorney draft a letter with the terms and details for the Finance Committee.

F. REVIEW OF THE OUTSTANDING TAX REBATE CHECKS

Village Treasurer Weiland indicated there are several outstanding rebate checks and four 2021 checks that have not been cashed. Village Clerk Gallo replied she spoke to Chairman Maier

regarding the 2021 checks. After researching the 2021 checks, they all need to be cleared with a stop payment.

G. DISCUSS A 10-YEAR FORECAST FOR EXPENDITURES AND REVENUE AMOUNTS

Chairman Maier suggested that the Finance Committee forecast the 10-year capital expenditure. Chairman Maier asked that the Village Attorney draft a letter capturing the terms and details of the anticipated Grainger revenue. Trustee Smolic indicated he also wanted to capture the hotel and Grainger's revenue sales amounts in today's amounts for the 10-year period. Chairman Maier asked Trustee Smolic to complete the forecast exercise for the next meeting. The necessary data is available on the village website located in the prior year's Treasurer's Reports. Trustee Smolic added the wild card will be the new revenue amounts to be received at 100%. Trustee Smolic stated once this exercise is completed, this will allow the Board to justify their actions on how expenses are directed. Trustee Towne added some of the private road owners will need support from the village to resurface them. Village Administrator Florip added she spoke to the Village Attorney about the village taking over the private roads, he cautioned us that these roads have not been completed under the village standards.

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 Towne and seconded by Trustee Smolic that the meeting be adjourned at 6:48 p.m.

Sandy Gallo, Village Clerk