

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 APRIL 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 LeFevre; Village Treasurer, Amy Weiland

C. APPROVAL OF THE REGULAR MEETING MINUTES OF MARCH

Chairman Maier requested a motion to approve the March 19, 2024 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 indicated this month's expenses include the Wintrust Loan and the Apple Nine Management hotel sharing payments. The Committee had no further questions on the reported expenditures.

Chairman Maier indicated this month's bill to approve is in the amount of \$494,465.69.

E. REVIEW THE TREASURERS REPORT ENDING MARCH 31, 2024

Sikich representative, Brian Lefevre provided the summary for the March Treasurers Report. Mr. Lefevre indicated Funds on Deposit continues to reflect a healthy amount of available cash for the village. Revenue and Sales Taxes are \$120K higher from last year. The scanning expenditures are lower than budgeted amount. A reclass has been made of \$92K for the Maneval Construction gravel removal at Mettawa Savanna to be reflected as a capital asset and not as an expenditure. Trustee Smolic asked the Village Administrator if there was an update on the Governor's movement on the Grocery Tax reduction. Village Administrator Florip replied she will be in Springfield tomorrow and the Grocery Tax movement should be further discussed. Chairman Maier added keeping the 10-year forecast spreadsheet updated will provide guidance to the Board on such impacts as the Grocery Tax on the overall cash flow.

F. RECOMMENDATION TO APPROVE THE KLEIN, THORPE, AND JENKINS LTD. FEE INCREASE

Chairman Maier stated our legal firm has submitted their request for a fee increase. Their fee increase request is aligned with the other services. Village Clerk Gallo indicated the legal monthly amounts have also decreased over the last year.

G. REVIEW AND RECOMMENDATION TO APPROVE SIKICH LLP ACCOUNTING SERVICES STATEMENT OF WORK AND ENGAGEMENT LETTER

Chairman Maier stated the Sikich LLP accounting service sector submitted for a fee increase. Chairman Maier added the village has enjoyed working with Sikich and it has reduced the time worked on the audit when this accounting service sector can directly access village information.

H. DISCUSS THE FY2023-2024 AUDIT

Chairman Maier stated the audit schedule has been set. Chairman Maier added he will obtain the bank balances and submit the required letters for the audit.

I. REVIEW AND RECOMMENDATION TO APPROVE THE VILLAGE BUDGET FOR FY2024-2025

Village Administrator Florip indicated the budget has been updated with a capital amount in Public Works for the Old School Road drainage ditch in the amount of \$150K. In addition, the Grainger revenue sharing amount on page 2, will be updated to reflect \$910K. The village is also capturing the full revenue amount collected prior to the payout. The payout to Grainger is also reflected in the expenditure area.

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 Chairman Maier and seconded by Trustee Smolic that the meeting be adjourned at 6:27 p.m.

Sandy Gallo, Village Clerk