

**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 SEPTEMBER 19, 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 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

Others: Martha Trotter, Sikich Representative,

**C. APPROVAL OF THE REGULAR MEETING MINUTES OF AUGUST**

Chairman Maier requested a motion to approve the August 15, 2023 meeting minutes. It was moved by Trustee Towne and seconded by Trustee Smolic that the minutes be approved and be placed on file. The motion was carried.

**D. REVIEW OF INVOICES PRESENTED FOR PAYMENT**

Trustee Towne asked if when the village incurs large expenditures from the Oasis Business Center, can half of that expense amount be deducted from the revenue sharing amount. Trustee Towne indicated this month we have USIC servicing several of the businesses at the Oasis. The various expenditures can begin to accumulate. Chairman Maier asked the Village Administrator Florip to explore if large expenses sustained from the Oasis Business Center could be deducted from the quarterly payment issued to the City of Lake Forest.

Chairman Maier stated the amount for bills to be paid is \$160,493.63

**E. REVIEW THE TREASURERS REPORT ENDING AUGUST 31, 2023**

Sikich representative, Brian LeFevre provided the summary for the August Treasurers Report. Mr. LeFevre indicated within the General Fund page, Investment Income is showing in the current year as \$246,654K versus last year's amount of \$58,495K. Mr. LeFevre stated Sikich is transiting into a new billing software, as a result the issuance of monthly invoices are lagging. As a result, the June and July accounting monthly invoice was recently issued. On the General Fund Expenditures page, the recent land purchase for Grainger has been captured. Chairman Maier added the Grainger loan interest rate was set at 5.6%.

**F. PRESENTATION OF THE FY2022-2023 ANNUAL FINANCIAL REPORT**

Martha Trotter from the Sikich Audit Team presented the results of the fiscal year audit. The Management Communication and the Annual Communication reports can be requested from the Village Clerk. The Management Communication has been posted on the village website. Mrs.

Trotter reported no journal entries were made nor were issues discovered during the audit. The audit has been completed and reported as clean and unmodified audit.

**G. UPDATE OF THE 2023 TAX REBATE PROGRAM**

Village Treasurer Weiland indicated she has approved 101 applicants thus far. We currently have 45 residents who qualify for the rebate but have not submitted their application. Village Treasurer Weiland asked the Committee how would they like to reach out to the remaining applicants. Village Clerk Gallo indicated a communication can be sent to the remaining resident via BlackBoard Connect. The communication will include a text, voice mail and an email. Village Treasurer Weiland will provide Village Clerk the resident names to whom should receive the communication.

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

Trustee Maier indicated the Treasurer's Report front page will be updated for next month.

Village Clerk Gallo asked the Committee for their feedback on a dollar amount for a retiring gift card for Mettawa Public Safety Antonio. The gift store nor the amount was finalized

**I. ADJOURNMENT**

With no further business to conduct, it was moved by Trustee Smolic and seconded by Trustee Towne that the meeting be adjourned at 6:41 p.m.

Sandy Gallo, Village Clerk