



FINANCE COMMITTEE MEETING MINUTES

MEETING OF FEBRUARY 25, 2020

The regular meeting of the Finance Committee, Village of Elwood, February 25, 2020, at 4:00 p.m. was called to order by Finance Director Day.

Present: Finance Director Robbie Day, Village Clerk Julie Friebele, Committee Member Darryl Lab and Committee Chair Doug Jenco

PRESENTATION OF MINUTES

The minutes from the January 28, 2020 meeting were presented and reviewed. Committee Member Lab made a motion to approve the January 28, 2020 minutes as presented. Committee Member Jenco seconded the motion. The motion carried.

PRESENTATION OF BILLS – UNPAID INVOICE REPORT

The unpaid invoice report in the amount of \$115,136.67 was presented and reviewed. Several invoices were discussed. Committee Member Lab made a motion to send the Unpaid Invoice Report to the Village Board for consideration on March 4, 2020. Committee Member Jenco seconded the motion. The motion carried.

PRESENTATION OF BILLS – PAID INVOICE REPORT

The paid invoice report from 01/25/2020 through 02/04/2020 and 02/06/2020 through 02/21/2020 in the amount of \$103,107.63 was presented and reviewed. Committee Member Lab made a motion to send the Paid Invoice Report as presented to the Village Board for consideration on March 4, 2020. Committee Member Jenco seconded the motion. The motion carried.

MONTHLY FINANCIAL REPORT

The monthly report was presented and reviewed. There was a discussion regarding the real estate taxes in the TIF Fund. Committee Member Jenco made a motion to send the monthly financial report as presented to the Village Board on March 4, 2020. Committee Member Lab seconded the motion. The motion carried.

2020-21 Budget Presentation

The 2020-21 Budget Presentation was reviewed by the committee. Committee Member Lab made a motion to send the 2020-21 Budget Presentation to the Village Board on March 4, 2020. Committee Member Jenco seconded the motion. The motion carried.

OTHER BUSINESS

Village Administrator Julie Friebele discussed the results of meeting she had with CenterPoint Properties regarding their planned unit development, container stacking and the restructuring of the 2010B Bonds.

PUBLIC COMMENTS

No public comments

ADJOURNMENT

Committee Chair Jenco made a motion to adjourn, Committee Member Lab seconded the motion. The motion carried.

Robbie Day
Finance Director