



FINANCE COMMITTEE MEETING MINTUES

MEETING OF FEBRUARY 26, 2019

The regular meeting of the Finance Committee, Village of Elwood, February 26, 2019 at 4:00 p.m. was called to order by Committee Member Friebele.

Present: Village Clerk Julie Friebele, Village Trustee Jasen Melahn and Village President Doug Jenco.

Not Present: Trustee Darryl Lab and Finance Director Robbie Day

PRESENTATION OF MINUTES

The minutes from the January 29, 2019 meeting were presented and reviewed. Village President Doug Jenco made a motion to approve the January 29, 2019 minutes as presented. Village Trustee Melahn seconded the motion. The motion carried.

PRESENTATION OF BILLS – UNPAID INVOICE REPORT

The unpaid invoice report in the amount of \$136,276.32 was presented and reviewed. There was discussion regarding 3 invoices. Village Trustee Melahn made a motion to send the Unpaid Invoice Report, with corrections, to the Village Board for approval on March 6, 2019. Village President Jenco seconded the motion. The motion carried.

PRESENTATION OF BILLS – PAID INVOICE REPORT

The paid invoice report from 01/26/19 thru 02/05/19 and 02/07/2019 thru 02/25/2019 in the amount of \$112,689.84 was presented and reviewed. Village Trustee Melahn made a motion to send the Paid Invoice Report as presented to the Village Board for approval on March 6, 2019. Village President Jenco seconded the motion. The motion carried.

MONTHLY FINANCIAL REPORT

The monthly report was presented and reviewed. Village Trustee Melahn made a motion to send the monthly financial report as presented to the Village Board on March 6, 2019. Village President Jenco seconded the motion. The motion carried.

BUDGET DISCUSSION

A draft summary of the Fiscal Year 2019-20 Annual Operating Budget was presented for review.

BOND DISCUSSION

Staff met with Piper Jaffray a bond underwriter to discuss bond refinancing. On March 5, staff will meet with Bernardi Securities to discuss the same. More information to follow.

OTHER BUSINESS

No other business was discussed.

PUBLIC COMMENTS

No members of the public were present.

ADJOURNMENT

Village President Jenco made a motion to adjourn, Village Trustee Melahn seconded the motion. The motion carried.

Julie Friebele
Village Clerk