



## **FINANCE COMMITTEE MEETING MINTUES**

### **MEETING OF JULY 24, 2018**

The regular meeting of the Finance Committee, Village of Elwood, July 24, 2018 at 4:00 p.m. was called to order by Committee Member Day.

Present: Village President, Doug Jenco, Trustee Jasen Melahn, Village Clerk, Julie Friebele, Finance Director, Robbie Day

Not Present: Trustee Darryl Lab, and Village Administrator, Marian Gibson

#### **PRESENTATION OF BILLS – UNPAID INVOICE REPORT**

The Unpaid Invoice Report in the amount of \$193,791.17 was presented and reviewed. Discussion of legal invoices, confirming those that are reimbursable have been invoiced to each project. Village President Jenco made a motion to send the Unpaid Invoice Report as presented to the Village Board for approval on August 1, 2018. Trustee Melahn seconded the motion. The motion carried.

#### **PRESENTATION OF BILLS – PAID INVOICE REPORT**

The paid invoice report from 7/12/2018 thru 7/20/2018 in the amount of \$32,742.35 was presented and reviewed. Trustee Melahn made a motion to send the Paid Invoice Report as presented to the Village Board for approval on August 1, 2018. Village President Jenco seconded the motion. The motion carried.

#### **MONTHLY FINANCIAL REPORT**

The monthly report was presented and reviewed. Discussion of the large deficit variance in the capital construction fund is due to a one-time budgeted transfer. Trustee Melahn made a motion to send the monthly financial report as presented to the Village Board on August 1, 2018. Village President Jenco seconded the motion. The motion carried.

#### **WATER & SEWER RATE STUDY**

New information on the proposed study was discussed, \$1,800 decrease in cost, with staff completing additional work and allowing meetings via skype. Recommended \$13,500 as cost for the study, will present

to Ehler's for consideration. Village President Jenco made a motion to poll the Village Board and place the agreement on the August 1, 2018 agenda. Finance Director Day seconded the motion. Motion carried.

**OTHER BUSINESS**

No other business was discussed.

**PUBLIC COMMENTS**

There were no public comments.

**ADJOURNMENT**

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