



FINANCE COMMITTEE MEETING MINUTES

MEETING OF AUGUST 25, 2020

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

Present: Finance Director Robbie Day, Committee Member Jodie Bertucci, Committee Member Doug Jenco, and Committee Member Darry Lab

Absent: Village Administrator Julie Friebele

PRESENTATION OF MINUTES

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

PRESENTATION OF BILLS – UNPAID INVOICE REPORT

The unpaid invoice report in the amount of \$185,143.44 was presented and reviewed. A discussion regarding several invoices including the upcoming 2010A bond payment and the refund of MFT taxes collected. Committee Member Bertucci made a motion to send the Unpaid Invoice Report to the Village Board for consideration on September 2, 2020. Committee Member Lab seconded the motion. The motion carried.

PRESENTATION OF BILLS – PAID INVOICE REPORT

The paid invoice reports from 07/28/2020 through 08/4/2020 in the amount of \$95,271.93 and 08/06/2020 through 08/24/2020 in the amount of \$19,014.68 was presented and reviewed. Committee Member Bertucci made a motion to send the Paid Invoice Report as presented to the Village Board for consideration on August 5, 2020. Committee Member Lab seconded the motion. The motion carried.

MONTHLY FINANCIAL REPORT

The monthly report for July, 2020 was presented and reviewed. The committee discussed the benchmark overage/shortfalls for the month of July. Committee Member Jenco made a motion to send the monthly

financial report as presented to the Village Board on September 2, 2020. Committee Member Bertucci seconded the motion. The motion carried.

SSA TAX LEVY 2020

A draft of the SSA Tax Levy for 2020 was presented for review only and will be presented to the Village Board on September 2, 2020 for further action.

OTHER BUSINESS

Bond Refinancing

Appraisal of 111 E. Mississippi Avenue

PUBLIC COMMENTS

No public comments

ADJOURNMENT

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

Robbie Day

Finance Director