



## **FINANCE COMMITTEE MEETING MINTUES**

### **MEETING OF SEPTEMBER 25, 2018**

The regular meeting of the Finance Committee, Village of Elwood, September 25, 2018 at 5:15 p.m. was called to order by Committee Member Day.

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

Not Present: Trustee Darryl Lab and Trustee Jasen Melahn

#### **PRESENTATION OF MINUTES**

The minutes from the August 24, 2018 meeting were presented and reviewed. Village President Jenco made a motion to approve the August 24, 2018 minutes as presented. Village Clerk Friebele second the motion. The motion carried.

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

The unpaid invoice report in the amount of \$206,254.72 was presented and reviewed. Village Clerk Friebele made a motion to send the Unpaid Invoice Report as presented to the Village Board for approval on October 3, 2018. Village President Jenco second the motion. The motion carried.

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

The paid invoice report from 8/25/18 thru 9/4/2018 and 9/6/2018 thru 9/21/2018 in the amount of \$2,982,651.85 was presented and reviewed. Finance Director Day discussed the large dollar amount was due to a required wire transfer of TIF tax revenue to Bank of New York. Village President Jenco made a motion to send the Paid Invoice Report as presented to the Village Board for approval on October 3, 2018. Village Clerk Friebele second the motion. The motion carried.

#### **MONTHLY FINANCIAL REPORT**

The monthly report was presented and reviewed. Village Clerk Friebele made a motion to send the monthly financial report as presented to the Village Board on October 3, 2018. Village Clerk President Jenco seconded the motion. The motion carried.

### **CERTIFICATES OF DEPOSIT**

There was a discussion regarding the opening of 3 CDs at BMO Harris Bank for varying renewals and interest rates. Village Clerk Friebele made a motion to send the Certificate of Deposit recommendation to the Village Board on October 3, 2018. Village President Jenco second the motion. The motion carried.

### **IMPACT FEES**

Update was given regarding the Impact Fees. Informational item only, no motions necessary.

### **OTHER BUSINESS**

No other business was discussed.

### **PUBLIC COMMENTS**

Members of the public made comments on the following: Tax Increment Financing District

### **ADJOURNMENT**

Village President Jenco made a motion to adjourn, Village Clerk Friebele seconded the motion. Motion carried.

Robbie Day  
Finance Director