



## **FINANCE COMMITTEE MEETING MINUTES**

### **MEETING OF June 23, 2020**

The regular meeting of the Finance Committee, Village of Elwood, June 23, 2020, at 4:00 p.m. was called to order by Finance Director Day.

*Executive Order 2020-07 Open Meetings Act:*

*Sections 6, as amended below, of Executive Order 2020-07 are re-issued and extended through May 29, 2020.*

*Section 6. During the duration of the Gubernatorial Disaster Proclamation and through May 29, 2020, the provisions of the Open Meetings Act, 5 ILCS 120, requiring or relating to in-person attendance by members of a public body are suspended. Specifically, (1) the requirement in 5 ILCS 120/2.01 that "members of a public body must be physically present" is suspended; and (2) the conditions in 5 ILCS 120/7 limiting when remote participation is permitted are suspended. The provision of the Illinois Finance Authority Act that "[a]ll meetings shall be conducted at a single location within the State with a quorum of members physically present at this location," 20 ILCS 3501/801-25, is suspended through May 29, 2020.*

Physically Present: Finance Director Robbie Day, Village Administrator Julie Friebele and Committee Member Doug Jenco

Remote Participation: Committee Members, Jodie Bertucci

Absent: Committee Member, Darryl Lab

#### **PRESENTATION OF MINUTES**

The minutes from the May 26, 2020 meeting were presented and reviewed. Committee Member Jenco made a motion to approve the May 26, 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 \$109,763.34 was presented and reviewed. A discussion regarding the 2020-21 Elwood School Crossing Guard fees, 50% reimbursable by CenterPoint Properties. Committee Member Bertucci made a motion to send the Unpaid Invoice Report to the Village Board for consideration on July 1, 2020. Committee Member Jenco seconded the motion. The motion carried.

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

The paid invoice reports from 05/23/2020 through 06/02/2020 in the amount of \$60,077.18 and 06/04/2020 through 06/22/2020 in the amount of \$499,648.21 was presented and reviewed. A discussion regarding payments to Bank of New York for Tax Increment Financing expenditures and the costs associated with our Waste Management contract. Committee Member Bertucci made a motion to send the Paid Invoice Report as presented to the Village Board for consideration on July 1, 2020. Committee Member Jenco seconded the motion. The motion carried.

### **MONTHLY FINANCIAL REPORT**

The monthly report for May, 2020 was presented and reviewed. The committee had a discussion on the Year To Date variances as well as the benchmark overage/shortfalls for the month of May. Committee Member Bertucci made a motion to send the monthly financial report as presented to the Village Board on July 1, 2020. Committee Member Jenco seconded the motion. The motion carried.

### **OTHER BUSINESS**

Discussion regarding the progress of the \$750,000 Village Hall Capital Improvements Grant and the 2006/2010A Bond Refinancing

### **PUBLIC COMMENTS**

No public comments

### **ADJOURNMENT**

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

Robbie Day  
Finance Director