

Finance Committee Meeting

Held via GoToMeeting (Due to the COVID-19 Stay At Home Order)

Present: JEREMY GRAHAM–DREW PEARSON – JULIE O’ROURKE

Guests: Sally Bennett

The meeting was called to order at 5:31 p.m.

1. **Approve August 9, 2021 meeting minutes** – A motion was made by MRS. O’ROURKE, seconded by MR. PEARSON to approve the minutes. Roll call – all approved.
2. **Disclosure of any Conflict of Interest** – None.
3. **Public Comment** – There was no public comment.
4. **Azavar Government Solutions Update** – Mrs. Bennett will read the contract to see if there are advantages to paying ahead of the 36-month schedule of payments.
5. **Budget 2021** – Mrs. Bennett created a sinking fund for the Cannabis Use Tax revenue. The Cannabis revenue must be used to fund crime prevention programs, training and interdiction efforts, including detection enforcement and prevention efforts relating to the illegal cannabis market and driving under the influence of cannabis.

Public Works equipment line item appears to be over budget. Mrs. Bennett said many of the invoices seemed to be unforeseen repairs in addition to the usual budget items.

6. **Budget 2022** – The departments have until September 30th to turn in their budget numbers to the Treasurer. Mrs. Bennett will send a reminder to the department leaders.
 - **Population decline** – Mrs. Bennett calculated projections for per capita based tax revenue, provided by the IML for 2022. The Village will expect to see an increase in Income and Cannabis and declines in MFT, TRF and Use taxes. The overall revenue will not be affected in 2022, as the difference is \$35,314 higher than 2021.
7. **Aging/Write-Off Review – IDROP** – The monthly aging report was reviewed by the Committee. The Committee discussed the current collection policy. Mrs. Bennett and Mrs. Symonds will go through the current policy and come back with recommended changes at the October meeting.
8. **Bank Reconciliation Review – June, July, August**– The June, July & August reconciliations were reviewed and explained by Mrs. Bennett. This will be included in the consent agenda at the October 11th Board Meeting.
9. **Credit Card Review – July**– The July credit card bill was reviewed and explained by Mrs. Bennett. This will be included in the consent agenda at the October 11th Board Meeting.

10. **Four Rivers (RRWRD) Future Costs** – The Committee discussed whether it would be advantageous to pay an additional \$100,000 toward the Future costs of the parallel sewer trunk line in Greenlee Estates. The recommendation from Sally Bennett and those working on the water rate study from Fehr Graham, is to keep the \$100,000 in house to offset small projects and unforeseen operations costs.
11. **American Rescue Plan** – The Village was approved to receive the first installment of \$203,304.56.
12. **Water Rate Study** – The Committee discussed the rate study will review and ask any questions at the October 11th meeting.
13. **New Business** –Nothing discussed.
14. **Executive Session** - The committee did not go into Executive Session.
15. **Next Meeting** – October 18th, 2021 @ 5:30 p.m.
16. **Adjourn** – A motion was made to adjourn at 6:35 p.m. by by MR. PEARSON, seconded by MRS. O'ROURKE, roll call vote – all approved. The meeting was then adjourned.


Sally Bennett, Treasurer

Approved 2021-10-18