

## Finance Committee Minutes

*Thursday, September 30, 2021 – 6 PM • Council Chambers*

Item	Presented By:	Action	Topic	Report
<b>Call to Order &amp; Roll Call</b>	Mr. Boettcher		<b>Committee Members:</b> Matt Boettcher, Chair Sharon Chaney Eric Pridonoff  <b>Advisors:</b> Ron Hirth, Administrator Andy Lanser, Fiscal Officer Terry Donnellon, Solicitor Chris Campbell: Police Chief Paula Burgin, Financial Operations Mgr.	<p>The Finance Committee of Council convened its regular monthly meeting on Thursday, September 30, 2021 at 6 PM with Council Member Boettcher, committee chair, presiding.</p> <p><b>Roll call of committee members:</b>  Matt Boettcher - Present  Sharon Chaney - Present  Eric Pridonoff – Not Present</p> <p>Motion to excuse Mr. Pridonoff by Mr. Boettcher.  No second  Motion dies</p> <p>Mr. Pridonoff arrived at 6:05</p>
<b>Set the Agenda &amp; Adopt</b>	Mr. Boettcher	Review & Motion		<p>Motion to adopt the agenda by Ms. Chaney  Second by Mr. Boettcher  All voted in favor.</p>
<b>Persons Registered to Address the Committee</b>	None		None	None
<b>Minutes to be Approved</b>	Mr. Lanser	Review & Motion	<a href="#">Minutes for 8/16/2021 Meeting</a>	<p>Motion to approve the 8/16/2021 minutes by Ms. Chaney  Second by Mr. Boettcher  All voted in favor.</p>

				Discussion
<b>New Business</b>	Mr. Lanser  Mr. Hirth		<ul style="list-style-type: none"> <li>• <a href="#">Financial Packet for August 2021</a></li> <li>• ARPA (American Rescue Plan) Expenditure Plan</li> </ul>	<ul style="list-style-type: none"> <li>• For the month of August FY21, the Village had an adjusted bank balance of \$4,046,420.14. Of this amount \$3,967,613.52 can be found in the Village's primary checking account. The remaining balance rests in the several Law Enforcement accounts.</li> <li>• For the month the Village spent \$332,000 and received \$760,258.60. The large deposit of receipts for the month is due to the Village receiving the second half property taxes.</li> <li>• Of the \$760,248.60 received, \$470,000 were general fund receipts.</li> <li>• The Village received \$73,000 in General Fund income tax receipts.</li> <li>• The Village received it's first installment of ARP revenues.</li> <li>• Village Administration will create an expenditure plan for the Committee to review at next month's meeting. The current plan includes the playground project, an employee stipend, internet access in the parks, and lead pipe abatement.</li> </ul>
<b>Pending Business</b>			Police Detail Pay Policy	No update.
<b>Old Business</b>	Mr. Lanser		<ul style="list-style-type: none"> <li>• Audit Update for 2019/2020</li> </ul>	<ul style="list-style-type: none"> <li>• The 2019/20 Audit has been completed by Perry and Associates. Perry and Associates have distributed a draft report to Village Administration.</li> <li>• The team at Perry and Associates have identified two findings in their report. The findings were financial reporting, and compliance.</li> <li>• All findings are considered minor by Perry and Associates and have either already been resolved by Village Administration or will be shortly.</li> <li>• Perry and Associates is also requiring a fund adjustment of approximately \$2,500 between two Village recycling funds.</li> <li>• On balance, this audit was a significant improvement when compared to the previous.</li> </ul>
<b>Executive Session</b>			<ul style="list-style-type: none"> <li>• For matters of employment or compensation of a public employee or official.</li> </ul>	<p>Motion to move to executive session by Ms. Chaney Second by Mr. Pridonoff All members voted in favor</p> <p>Motion to return from executive session by Ms. Chaney Second by Mr. Boettcher All members in favor</p>
<b>Announcements</b>				<ul style="list-style-type: none"> <li>• The next Finance Committee meeting is scheduled for Monday, October 25, 2021 at 6 PM.</li> </ul>
<b>Adjourn</b>				<p>Motion to adjourn at 7:00 PM by Ms. Chaney Second by Mr. Pridonoff All voted in favor.</p>

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Approvals:

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Submitted by Andy Lanser, Fiscal Officer

Date: \_\_\_\_\_

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Matt Boettcher, Vice Mayor & Committee Chair

Date: \_\_\_\_\_

\_\_\_\_\_  
Paula Burgin, Asst. Clerk of Council

Date: \_\_\_\_\_