

**Finance Committee Meeting Minutes
Monday, April 11, 2022**

Heidi Rudolph, Chairperson
Scott Lewis, Trustee
Grace Turi, Director of Finance
John Mastandona, Assistant Director of Finance
Alice Gallagher, Village President
Ellen Baer, Village Manager

Others Present:

Village Hall

Meeting called to order at 7:32 am

Items of Discussion:

- **Public Comment:** None
- **Minutes:** The minutes of the February 9, 2022 meeting were approved as presented.
- **Budget Amendments/Transfers:** A budget amendment was requested from the Director of Municipal Services for \$781,826 in Construction in the Burlington Northern Fund (4203590 60011). This is for the costs incurred for the West Underpass Project. This is to cover costs of BNSF work occurring in 2021. Director Turi stated that the Village received an invoice in February for costs beyond the estimated amounts. The Village did not receive advance notice and BNSF only provided information that the increase in costs were due to overtime wages. The revised project cost will exceed the Village's current grant funding for the project by approximately \$696,529. Director Turi stated the funds would come from the Special Purpose Fund. The Finance Committee approved the requests and recommended that the amendment be placed on the April 11th Board Meeting agenda.
- **Disposal of Assets:** Deputy Village Manager Biernacki presented a 2017 Ford Explorer (VIN: 1FM5K8ARXHGD06164) vehicle that staff would like to declare as surplus property and be disposed through the partnership with Enterprise Fleet Management. The vehicle was known as Squad #332, which has been replaced with a hybrid 2021 Ford Explorer in early 2022 via the Enterprise leasing program. The current sales estimate for this vehicle is between \$10,000-\$15,000.
- **Other Business:** Director Turi informed the Committee that the disbursement of the second installment of the 2021 Property Taxes may be delayed. There has been no information received on how long the disbursements will be delayed at this time. The Village does have fund reserves that would be used to cover operations until the disbursements are received.

There being no further business, the meeting was adjourned at 8:17 am

Respectfully Submitted,

John Mastandona
Assistant Director of Finance

APPROVED: May 23, 2022