

Finance Committee Meeting Minutes

Heidi Rudolph, Chairperson
Scott Lewis, Trustee
Grace Turi, Director of Finance
Alice Gallagher, Village President
Casey Biernacki, Deputy Village Manager

Others Present:
Brian LeFevre, Partner, Sikich LLP

Meeting called to order at 7:30 am

Friday, August 13, 2021
Village Hall

Items of Discussion:

- **Public Comment:** None
- **Minutes:** The minutes of the June 24, 2021, meeting were approved as presented.
- **Presentation of the Comprehensive Annual Financial Report:** The Finance Committee received the **Comprehensive Annual Financial Report** for the year ended December 31, 2020. Mr. Brian LeFevre, Partner, Sikich LLP was present to discuss the results of the audit. The Committee discussed the various components of the audit. Emphasis was placed on the General Fund and on the condition of the three pensions. The pension consolidation was also discussed. The Committee also received a copy of the **Auditor's Communication to the Board of Trustees and Management**. Mr. Lefevre noted that there were no material findings, but he did state that the water pumped versus billed percentage is still high. Discussion regarding the efficacy of the water meters and the need for a meter replacement program followed. At its conclusion, the Committee thanked Mr. Lefevre for his comments and requested that he present the audit at the August 16, 2021, Board meeting.

There being no further business, the meeting was adjourned at 8:42am

Respectfully Submitted,

Grace Turi
Director of Finance

APPROVED: