

## Finance Committee Meeting Minutes

Heidi Rudolph, Chairperson  
James John, Trustee  
Grace Turi, Director of Finance  
John Mastandona, Assistant Director of Finance  
Alice Gallagher, Village President  
Ingrid Velkme, Village Manager

Others Present:

Meeting called to order at 8:05 am

Thursday, September 24, 2020  
Via Zoom

### **Items of Discussion:**

- **Public Comment:** None

- **Budget Transfer/Amendment:**

A budget transfer was requested from the Director of Municipal Services for \$52,134 from Building Improvements (4104310 60015) to Machinery and Equipment (4105310 60020) in the Capital Improvement Fund, due to the Forestry Division's need to replace the 2006 chipper.

A budget amendment was requested from the Director of Municipal Services for \$105,177 in Well Repair Materials (4302510 55251) in the Water Fund, due to Well #4 maintenance: pipe and motor purchase. The Village Board approved an amendment in 2019, but due to timing, the Village did not receive final invoicing until May of 2020.

Budget amendments were requested from the Director of Finance for \$32,000 to create personnel line items in the new organization (4108100) for the remaining 2020 Budget, as needed for the new Village Engineer.

The Finance Committee approved the requests and recommended that the amendment and transfers be placed on the October 12<sup>th</sup> Board Meeting agenda.

- **Other Business:** Director Turi presented a proposed debt service tax levy and spoke about how future, approved, bond issuances will affect the levy and future forecasting of the debt service.

There being no further business, the meeting was adjourned at 8:34 am

Respectfully Submitted,

John Mastandona  
Assistant Director of Finance

APPROVED: October 13, 2020