

**FINANCE COMMITTEE
MAY 14, 2008**

Present: Nick Narducci, Robbie Day, Aimee Ingalls and Jason Kucera

APPROVAL OF MINUTES – March 12, 2008 and April 9, 2008

ACCOUNTS PAYABLE

The bills for the previous month were reviewed and explained. Will be presented at the regular board meeting.

Aimee questioned why Ed Graham being paid for Elwood Energy. Robbie explained he reviews the tax that comes in. Aimee feels he does not need to review.

MONTHLY REPORT

Nick reviewed, keep money invested for Diagonal Road, to be used for the design of the road.

Money market in the Bank of Elwood, rates low, move to Illinois Fund Prime Account.

\$400,000 deposited in bank that came in for the park.

Reviewed the revenues and explained each fund.

RETURNED CHECK COLLECTION POLICY

Made some revisions, will be on the agenda for next meeting.

CONSTRUCTION CHANGE ORDER POLICY

Nick questioned the \$20,000 in the policy, wants the money figure taken out. Will go back for review.

Aimee – will review the budget tonight. No salaries will be discussed in open session.

Jason asked about the overlay for streets, feel streets need to be done, hopefully to be done by fall.

Jason asked about the park budget.

Reported that the scout project for the park has been completed.

Nick explained to do the basement of the new building would cost about \$50,000 to build out. Need to hire a part time park person to get some programs going.

Need help to put Oslad grant together.

Finish projects that are unfinished.

Get recreation programs in place to utilize space.

Jason asked about putting trees around the pond. Need picnic table and benches.

No further business, meeting adjourned.

Pat Buchenau
Village Clerk