

COMMITTEE MEETING MINUTES  
FINANCE COMMITTEE  
Palatine Township Hall- 721 S. Quentin Road  
Palatine , IL 60067  
CONFERENCE ROOM & REMOTE ATTENDANCE  
Covid-19, SOCIAL DISTANCING COMPLIANCE  
June 15, 2020-- 7 pm  
MINUTES

- I. The meeting was called to order at 7:07 pm by Chairperson Susan Kern when a Quorum was established, followed by the Pledge of Allegiance to the Flag.
- II. In attendance in person were Trustee Kern, Trustee Pohlman and Trustee Kincaid.
- III. Public comment: None
- IV. Discussion and Approval of Minutes
  - A. Finance Committee Meeting Minutes, for May 18, 2020, 6 pm were approved.

V. New Business

- A. Review of Fiscal Year 2019--2020 to date.

Financial Reports for General Assistance Fund, Town Fund, Capital Improvement Fund and Road and Bridge Funds, were reviewed and found to be in order.

The Trustees requested that the Balance Sheets under Assets for Town Fund, General Assistance, Road and Bridge and Capital Fund include the money market yield in % after the name of the Bank/Financial institution. This information was separately provided on a spreadsheet of financial investments located in the TF folder. However, CD rate of return in % are included on these Balance Sheets and this serves as a ready reference for the Trustees who request that money market returns be added in this location as well.

***Discussed at the 6-22-20 Regular Board meeting and decision made to include % return/yield on financial products on the monthly financial report Balance sheets for TF,GA, R & B and Cap. Fund and not duplicated in a separate report as provided for recent Finance Committee meetings.***

- B. Discussion of invoices and vouchers

All invoices and vouchers from Town Fund, General Assistance, Capital Improvement Fund and Road and Bridge Funds were reviewed and found to be in order.

- Trustees requested the following additional supporting documentation to properly evaluate the General Assistance vouchers for Emergency Assistance and Straight GA:

2020/2021 updated General Assistance Benefits document (includes maximum payments for each category of monthly assistance for Straight GA) and Emergency Assistance (includes household size, income standards and payment levels for household based on size)

***Discussed at the 6-22-20 Regular Board meeting. Administrator Lopez has forwarded to all Board members the 2020/2021 updated GA Benefits document.***

VI. Adjourn The meeting was adjourned at 8:17 pm.