

COMMITTEE MEETING MINUTES
FINANCE COMMITTEE
Palatine Township Hall- 721 S. Quentin Road
Palatine , IL 60067
CONFERENCE ROOM
August 17, 2020-- 7 pm
MINUTES,Amended

- I. The meeting was called to order at 7:02 pm by Chairperson Susan Kern when a Quorum was established, followed by the Pledge of Allegiance to the Flag.
- II. In attendance were Trustee Kern, Trustee Pohlman and Trustee Kalkounos and Trustee Kincaid by speaker phone.
- III. Public comment: None
- IV. Discussion and Approval of Minutes
 - A. Finance Committee Meeting Minutes, for July 20, 2020, 7pm were approved.
- V. Old Business: Previous Month's Questions and Answers form Regular Board Meeting

Financial Reports for General Assistance Fund, Town Fund, Capital Improvement Fund and Road and Bridge Funds, were reviewed and the following items require clarification. Discussion and responses to these items will be undertaken at the July 27,2020 Regular Board meeting in compliance with the Open Meetings Act.

- Town Fund,& GA: The Trustees questioned why the Town Fund, Balance Sheet under Assets reports Harris Bank money market return as .01% for Town Fund, and 1.04% for General Assistance and Harris Bank checking for Town Fund as .01% and .0195% for GA.
At the Board meeting, the Supervisor and Administrator acknowledged that this incorrect data had inadvertently been included in the Town Fund and General Assistance Fund , Balance Sheets and a corrected report would be issued reflecting the same interest rate return for all comparable accounts.
- Road and Bridge: In the Financial Reports under interest income, the annual budget is listed as \$10,000 but the remaining budget, year to date is reported as \$15,000 with \$863.16 of interest reported as income. Clarification required.
At the Board meeting, the Supervisor and Administrator acknowledged that incorrect data had inadvertently been included in the Road and Bridge Fund, Financial reports. A corrected report would be issued.
- Trustees requested that all Board members be included in the circulation of the TF,GA, R & B and Cap. Fund monthly Financial Reports that have historically been distributed prior to the Finance Committee to the Chair of the Committee. Review of these financial spreadsheets prior to the meeting would be beneficial to all Trustees/members of the Finance Committee.

At the Board meeting, the Supervisor and Administrator indicated that monthly Financial spreadsheets would be distributed to all Board members prior to the Finance Committee meeting as soon as available.

A. Discussion of invoices and vouchers

All invoices and vouchers from Town Fund, Capital Improvement Fund and Road and Bridge Funds were reviewed and found to be in order. The following two General Assistance vouchers & bills require further clarification which will be provided at the July 27, 2020 Regular Board meeting in compliance with the Open Meetings Act.

- GA Voucher # 27160 for \$1,200 listed as Emergency Assistance, shelter for 2 minor children is questioned as the attached rental agreement states rent is \$780/month and at this time only \$925 is owed. Trustees request clarification on the payment of \$275 in excess of dollars owed.

At the Board meeting, the Supervisor stated that she could give a “grant” in any amount she wanted to give , even if it exceeded the dollar amount of the submitted bill.

- GA Voucher #27161 for \$1,200 listed as Emergency Assistance , shelter for one eligible claimant. Per the narrative summary on this case a non-related non-eligible individual, who has co-signed on the rental lease is responsible for half of the monthly rent. Attached document states that a total of \$1,821.09 is currently due. Maximum EA payment for one eligible individual is \$1,000. Trustees require clarification on \$200 excess payment.

At the Board meeting, the Supervisor stated that she could give a “grant” in any amount she wanted to give , even if it exceeded the Township’s published maximum dollar amount that could be given for Emergency Assistance for a single eligible recipient.

VI. New Business

B. 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 the following items require clarification. Discussion and responses to these items will be undertaken at the August 24 ,2020 Regular Board meeting in compliance with the Open Meetings Act.

- Town Fund, GA Fund, Road and Bridge Fund :
The Trustees would like to know what provisions in the budget have been planned in the event that Federal COVID-19 relief funds for units of government become available and the Township is eligible for funds. Line item # 5922 in Town Fund under Total Administration is titled “Emergency Management Services: *keeping track of COVID-19 related expenses*”. What items are included in this category and are similar un-budgeted expenditures that are a direct consequence of the COVID-19 pandemic and “shut down” in General Assistance and Road and Bridge being considered for reimbursement, should Federal funds become available? Trustees request general conversation on this topic.
- General Assistance:
In the Financial Reports under the category of “Home Relief”, line titled “Total Home Relief”; column labeled: % of Budget Spent year to date reports 0.80%. This appears to be a

calculating error as \$41,031.04 is listed in the column "2020 YTD Expenses" with \$112,300 listed in the column titled "Annual Budget". Therefore approximately 36% not 0.80% should be the accurate calculation for % of budget spent YTD. Trustees would like to know if the accounting/financial software package being used to generate these monthly Financial Reports requires modification or training is required as there have been similar calculating errors in previous Financial Reports.

C. Discussion of invoices and vouchers

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

VII. Adjourn The meeting was adjourned at 8:00 pm.