

VILLAGE OF MCFARLAND
Finance Committee Minutes
Wednesday, January 22, 2020 - 6:30 PM

1. CALL TO ORDER, ROLL CALL.

Trustee Mary Pat Lytle called the regular meeting of the Finance Committee to order at 6:30 PM in Conference Room A.

Members present: Mary Pat Lytle, Chuck Mulcahy, Clifford Strelow, Curtis Calnin, Eric Kryzenske, Jon Michels

Members not present: Rod Clark

Staff Present: Village Administrator Matt Schuenke; Village Clerk/Treasurer Cassandra Suettinger; Accountant/Deputy Treasurer Jennifer Haried

2. PUBLIC APPEARANCES.

None.

3. APPROVAL OF MINUTES.

- a. Discussion and action regarding the minutes from the meeting held on October 16, 2019.*

Motion by Clifford Strelow, second by Curtis Calnin, to accept Discussion and action regarding the minutes from the meeting held on October 16, 2019. Motion carries 6 - 0 - 0 by acclamation.

4. BUSINESS.

- a. Discussion and action to make a recommendation to the Village Board on amendment of section 5.04 of Village's investment policy regarding custodial credit risk.*

Motion by Clifford Strelow, second by Chuck Mulcahy, to recommend approval to the Village Board on amendment of section 5.04 of Village's investment policy regarding custodial credit risk. Motion carries 6 - 0 - 0 by acclamation.

- b. Discussion and action to make a recommendation to the Village Board on using an irrevocable letter of credit from the Federal Home Loan Bank of Chicago as collateralization for all funds help at McFarland State Bank.*

Motion by Clifford Strelow, second by Curtis Calnin, to recommend approval to the Village Board on using an irrevocable letter of credit from the Federal Home Loan Bank of Chicago as collateralization for all funds help at McFarland State Bank. Motion carries 6 - 0 - 0 by acclamation.

- c. Discussion and action to make a recommendation to the Village Board regarding an agreement for the State Debt Collection System.*

Motion by Village Trustee Mary Pat Lytle, second by Clifford Strelow, to recommend approval to the Village Board regarding an agreement for the State Debt Collection System. Motion carries 6 - 0 - 0 by acclamation.

- d. Discussion and action to make a recommendation to the Village Board regarding revisions to Chapter 12 Vehicle Replacement Policy of the Fiscal Policy Manual.
Motion by Clifford Strelow, second by Chuck Mulcahy, to recommend approval to the Village Board regarding revisions to Chapter 12 Vehicle Replacement Policy of the Fiscal Policy Manual. Motion carries 6 - 0 - 0 by acclamation.
- e. Discussion and action to make a recommendation to the Village Board regarding the Capital Improvement Plan for 2020-2024.
Motion by Village Trustee Mary Pat Lytle, second by Clifford Strelow, to recommend approval to the Village Board regarding the Capital Improvement Plan for 2020-2024. Motion carries 5 - 1 - 0 by acclamation, with Trustee Kryzenske voting nay.

5. SCHEDULE NEXT MEETING DATE.

- a. Wednesday, February 26, 2020 at 6:30 pm.

6. ADJOURNMENT.

Motion by Clifford Strelow, second by Curtis Calnin, to adjourn at 7:54pm.

Pursuant to law, written notice of this meeting was given to the public and posted on the public bulletin boards in accordance with Open Meetings Law.

Respectfully submitted,
Jennifer Haried
Accountant/Deputy Treasurer