

Village of Pecatonica Finance Committee Meeting
Tuesday, July 11, 2023, at 6:30 p.m.
Village Hall 405 Main Street. Pecatonica, Illinois

1. **Call to Order** - Chairman Determan called the meeting to order at 6:30 p.m. on Tuesday, July 11, 2023, at Village Hall.
2. **The Pledge of Allegiance to the American Flag was recited**
3. **Roll call** -

Chairman Determan, Trustee Howard, and Trustee Hardy were present.

Also in attendance: President Tom Heister, Trustee Tom Gipe, Treasurer Bernie Magala and Village Clerk Gwenn Shirley.
4. **Additions and Corrections to the Agenda** - None
5. **Approval of Agenda**

A motion was made to approve the agenda by Trustee Howard and seconded by Trustee Hardy. No Discussion. A roll call vote was taken. All Trustees approved. Motion was approved 3-0-0.
6. **Call to the Public** - None

Agenda Items

1. **Review and Approve to send to the Board the Proposed Revised Purchasing Policy**

The committee reviews and discusses any changes to be made to the revised purchasing policy before putting the final proposal to the Board. The committee agreed that it will be pertinent to have the policy recommending services from local vendors, local businesses for services including repairs or replacements. Chairman Determan reminds the committee that what is put into the Purchasing Policy is what auditors out of Chicago will refer to when looking over bid and payment information the village receives. The committee agrees that anything at value of \$500 or more should be put into an inventory list for insurance purposes. There are paragraphs that the committee agrees need to be placed in different policies and guidelines. The Revised Purchasing Policy will be completed at the next meeting.

2. **Treasurer's Report**

Treasurer Bernie hands out a budget comparison packet for the committee to review. The IEPA project is completed, the disbursements have been sent out. The June Bond interest payment was also sent out. He goes over the cash balance for the Village and reviews the remaining funds for projects and other items the Village has lined up. Treasurer Bernie also informed the committee of other projects that could be started with the remaining budget.

3. **Other Business** – None

4. **Adjourn**

A motion was made by Trustee Howard and seconded by Trustee Determan to adjourn the meeting. No discussion. A roll call vote was taken. All Trustees approve. Motion approved 3-0-0. Meeting adjourned at 8:16 p.m..