

COMMITTEE MEETING MINUTES  
FINANCE COMMITTEE  
Palatine Township Hall- 721 S. Quentin Road  
Palatine , IL 60067  
CONFERENCE ROOM & REMOTE ATTENDANCE  
Covid-19, SOCIAL DISTANCING COMPLIANCE  
April 20, 2020-- 2 pm  
MINUTES

- I. The meeting was called to order at 2:10 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 and Trustee Pohlman and Trustee Kincaid (remote attendance). Also present was Administrator Lopez for portions of the meeting.
- III. Public comment: None
- IV. Discussion and Approval of Minutes
  - A. Finance Committee Meeting Minutes, for February 24, 2020, 6 pm were approved.
  - B. Finance Committee Meeting Minutes for March 16, 2020, 7 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.
  - 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.

    - The pending issue of deposits of Township funds to Cornerstone Bank was clarified by Administrator Lopez. He stated that all Cornerstone Bank Township accounts will be closed as there were no checks on any of the accounts (TF,GA, R &B). All Township funds currently in the Cornerstone Bank accounts will be transferred to existing Township accounts with Harris and Fifth Third Banks.

Administrator Lopez added that the Needy Family Fund (charitable foundation) assets will be transferred to Cornerstone Bank.
- VI. Adjourn The meeting was adjourned at 2:55 pm.