

COMMITTEE MEETING MINUTES
FINANCE COMMITTEE
Palatine Township Hall- 721 S. Quentin Road
Palatine , IL 60067
CONFERENCE ROOM
March 16, 2020-- 7 pm
MINUTES

- I. The meeting was called to order at 7:30 pm by Chairperson Susan Kern although a Quorum was not established.
In accordance with Palatine Township Policy Number 110; Committees of the Board; paragraph 7 “If a committee meeting is held after prior notice has been properly posted but a quorum is not present, committee business may be discussed but action may not be taken”.
- II. In attendance were Trustee Kern and Trustee Kalkounos .
- III. Public comment: None
- IV. Discussion and Approval of Minutes
 - A. Finance Committee Meeting Minutes, for January 20, 2020 were available for review. No action taken on approval in the absence of a quorum.
- V. New Business
 - A. Review of Fiscal 2019--2020 to date.
Financial Reports for General Assistance Fund, Town Fund, Capital Improvement Fund and Road and Bridge Funds, full year March 1, 2019 through February 29, 2020 were reviewed.

No monthly financial report for February 25 through February 29 or financial reports covering March 1, 2020 through March 16, 2020 were provided to the Finance Committee. Therefore, the Committee could not correlate bills and vouchers available for review by the Committee on March 16, 2020 with the financial spreadsheets to verify that bills were attributed to the appropriate budget line item.

Trustees request clarification of Town Fund, Administration, Contractual, line item 1475: Audit, which is over budget by \$3,785.09 for the fiscal year ending February 29,2020 (total annual budget: \$8,300). Of this deficit, \$1,285.09 for GASB 74/75 Actuarial Report was noted and approved by the Finance Committee and Board at the 2-24-2020 meeting.
The new, additional \$2,500 expenditure for the “new GL Acct File” in this month’s financial reports requires clarification. *Clarification by the Supervisor to be provided at the March 23, 2020 Board Meeting in compliance with the Open Meetings Act.
 - 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.
It was noted that a number of bills with voucher payments after the Feb. 24, 2020 Township Board meeting adoption of a resolution #05-20 establishing Palatine Township Policy Number 205 (dated

2-24-2020) : Bill Paying, had already been paid prior to audit by the Trustees and Board approval. As a reminder, for future bills, only the limited exceptions delineated in Policy Number 205, Bill Paying, may be paid prior to Trustee/Board approval. *In compliance with the Open Meetings Act, any discussion will be conducted at the March 23, 2020 Board Meeting.

VI. Adjourn The meeting was adjourned at 8:30 pm.