

**Finance Committee Meeting Minutes**  
**Tuesday, August 12, 2025**  
**Village Hall**

Others Present:

Karen Martin, Chairperson  
Scott Lewis, Trustee  
Heidi Rudolph, Village President *\*Via telephone*  
John Mastandona, Director of Finance  
Ellen Baer, Village Manager  
Casey Biernacki, Deputy Village Manager  
Heather Valone, Director of Community Development  
Kelsey Fawell, Senior Planner

Tom Siwicki, Director, Sikich CPAs LLC.

Meeting called to order at 5:39 pm

**Items of Discussion:**

- **Minutes:** The minutes of the July 15, 2025, Finance Committee were approved as presented. Motion by Trustee Lewis and second by Chairperson Martin.
- **Public Comment:** None.
- **Review of the Annual Comprehensive Financial Report for the period ended 12/31/2024:** Tom Siwicki, from Sikich CPAs, was present to discuss the FY 2024 Annual Comprehensive Financial Report and Auditor's Communication to the Board of Trustees. Mr. Siwicki pointed out that the Village received GFOA's certificate of achievement for excellence in financial reporting for 2023, which was the 30<sup>th</sup> consecutive year the Village received the award. He emphasized that a good starting point for the reader is to look at the Management Analysis and Discussion and then move to the critical schedules. Mr. Siwicki stated that they issued an unmodified opinion, which is the highest level of opinion you could receive. Siwicki went over the Statement of Net Position and the notes of the financial statements. He then reviewed the status of the three pensions funding levels. Mr. Siwicki said the audit went smoothly and that staff were very professional throughout the process. The Committee thanked him and recommended that the FY 2024 ACFR be presented to the Village Board at the August 18<sup>th</sup> meeting.
- **Foxford Station, Foxford Station Condominium Association, 4441 Wolf Avenue – Tax Increment Finance Incentive Request for Reduced Permit Fee:** Director Valone presented the item of a reduced permit fee for the work needed on the Foxford Station building. She explained that the Village's permit fees exceeded the actual cost to the Village and was requesting the permit fee be reduced by an incentive request. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Approval of a Three-Year Agreement with ClearGov for Subscription Services:** Director Mastandona presented the request to the Committee of a renewal with ClearGov Services for the Digital Budget Book and other resources utilized withing the software. He explained that the Village has been utilizing the subscription services for a few years and is a valuable resource for Village staff in preparing the budget. The Committee reviewed the request and Chairperson

Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.

- **Authorizing Certain Expenditures from the Downtown North Tax Increment Financing District to Pay for a Portion of the 2025 Streetscape and Beautification Project:** Director Mastandona presented the item. He explained that the purchase of benches, garbage cans, and bike racks was being reviewed by the Properties & Recreation Committee, as part of the 2025 streetscape and beautification project. Director Mastandona explained that the costs were eligible to be paid by utilizing funds with the TIF District. He explained that authorization of utilizing TIF funds requires Board approval. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Budget Amendment: Downtown North TIF District to Pay for a Portion of the 2025 Streetscape and Beautification Project:** Director Mastandona explained that the previous item was to authorize TIF funds to pay for the cost of the project but that a budget amendment was needed with the Downtown North TIF Fund since the project was not included in the 2025 approved budget. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Budget Amendment: 53<sup>rd</sup> St & Flagg Creek Watermain Replacement Project:** Director Mastandona presented the request from Municipal Services regarding a budget amendment for the watermain replacement project. He explained that the results of a Request for Bids (RFB) had three respondents, with the lowest being \$344,350. The project was unanticipated and was not included in the 2025 budget. Municipal Services requested to reappropriate \$300,000 from the watermain lining, which is included in the budget to this project. The remaining \$44,350 is being requested as a budget amendment. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Budget Amendment: 2025 IEPA Lead Service Line Replacement:** Director Mastandona presented a budget amendment request from the Municipal Services Department regarding Phase 1 of the IEPA Lead Service Line Replacement Program. He explained that bids for the project came in higher than what was included in the budget. A budget amendment is being requested in the amount of \$238,161. The Village also received additional funding through the IEPA loan program, which is an interest free loan. The Committee reviewed the request and Chairperson Martin motioned that the request be placed on the August 18<sup>th</sup> Board of Trustees meeting agenda and a second by Trustee Lewis. Motion passed by a roll call vote.
- **Other Business:** None.
- **Schedule Next Meeting:** Meeting confirmed to be at 5:15pm on August 27, 2025

Motion to adjourn by Trustee Scott Lewis and second by Chairperson Karen Martin.

There being no further business, the meeting was adjourned at 5:59 pm

Respectfully Submitted,  
John Mastandona  
Director of Finance

APPROVED: August 27, 2025