

**MINUTES OF A MEETING OF THE  
FINANCE COMMITTEE  
OF THE DuPAGE WATER COMMISSION  
HELD ON SEPTEMBER 8, 2005**

The meeting was called to order at 7:00 P.M. at the offices of the DuPage Water Commission, 600 E. Butterfield Rd., Elmhurst, Illinois 60126. Committee members in attendance: Committee Chairman A. Poole, Commissioner T. Feltes and Commissioner G. Mathews. Commissioner J. Vrdolyak was absent. Also in attendance: Commissioner E. Chaplin, Treasurer R. Thorn, General Manager R. Martin and Financial Administrator M. Richter.

**MINUTES OF MEETING – AUGUST 11, 2005**

Motion by Commissioner Mathews seconded by Commissioner Feltes, to approve the minutes of the August 11, 2005 Finance Committee meeting. This motion carried unanimously.

**TREASURER'S REPORT – AUGUST 2005**

Treasurer Thorn presented the August 2005 Treasurer's Report for Committee review. There was a motion by Commissioner Feltes, seconded by Commissioner Mathews, to recommend acceptance of the report by the full Commission at its meeting of September 8, 2005. The motion carried unanimously.

**FINANCIAL STATEMENTS – AUGUST 2005**

The Committee reviewed the August 2005 financial statements. After a brief discussion, the Committee accepted the financial statements for August 2005.

**ACCOUNTS PAYABLE**

The Committee reviewed the Accounts Payable in the amount of \$1,328,519.04. There was a motion by Commissioner Mathews, seconded by Commissioner Feltes to recommend approval of the Accounts Payable at the September 8, 2005 Commission meeting.

**CAPITAL RISK FACTOR CREDIT**

The Capital Risk Factor payments from July 22, 2003 through December 31, 2003 were discussed as to whether to provide credits back to the customers. It was agreed to credit these payments back to the customers. There was a motion by Commissioner Mathews, seconded by Commissioner Feltes, to recommend approval at the September 8, 2005 Commission meeting.

### **2005 AUDITED FINANCIALS**

Financial Administrator Richter discussed the findings in the audited financial statements. He indicated that he was hiring temporary staff to assist in the implementation of the general ledger and fixed asset systems which would cause an over-budget condition in the category of contracted services. The Committee agreed with the need for such temporary accounting services.

### **ADJOURNMENT**

With no further business to come before the Committee, the meeting was adjourned at 7:25 P.M.