

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DuPAGE WATER COMMISSION
HELD ON SEPTEMBER 11, 2008**

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 G. Mathews, Commissioner F. Saverino, and Commissioner D. Zeilenga. Also in attendance: Treasurer R. Thorn and Financial Administrator M. Richter.

MINUTES OF MEETING – July 12, 2007

A motion was made by Commissioner Saverino and seconded by Commissioner Zeilenga to approve the minutes of July 12, 2007 Finance Committee meeting. The motion carried unanimously.

MINUTES OF MEETING – March 13, 2008

A motion was made by Commissioner Saverino and seconded by Commissioner Zeilenga to approve the minutes of March 13, 2008 Finance Committee meeting. The motion carried unanimously.

TREASURER'S REPORT – August 2008

Treasurer Thorn presented the August 2008 Treasurer's Report for Committee review.

FINANCIAL STATEMENTS – August 2008

The Committee reviewed the August 2008 financial statements. After a brief discussion, the Committee accepted the financial statements for August 2008.

ACCOUNTS PAYABLE

The Committee reviewed the Accounts Payable in the amount of \$61,210.53; a consensus for recommendation to the Board for approval.

FINANCIAL AUDIT FOR FISCAL YEAR ENDING APRIL 30, 2008

The Committee accepted the Financial Audit for the year ending April 30, 2008.

ELECTRONIC FUND TRANSFER

After discussing the issue of modifying the investment policy to allow more electronic fund transfers, the Committee directed the financial administrator to prepare a memo on the rational, benefits and internal control.

ADJOURNMENT

With no further business to come before the Committee, the meeting was adjourned at 7:30 P.M.