

**MINUTES OF A MEETING OF THE  
FINANCE COMMITTEE  
OF THE DuPAGE WATER COMMISSION  
HELD ON JANUARY 12, 2006**

The meeting was called to order at 6:35 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, Commissioner J. Vrdolyak and Commissioner G. Mathews. Also in attendance: Commissioner Chaplin, General Manager Robert Martin and Financial Administrator M. Richter.

**MINUTES OF MEETING – NOVEMBER 29, 2005**

Motion by Commissioner Mathews seconded by Commissioner Vrdolyak, to approve the minutes of the November 29, 2005 Finance Committee meeting. This motion carried unanimously.

**TREASURER'S REPORT – NOVEMBER & DECEMBER 2005**

Financial Administrator Richter presented the November and December 2005 Treasurer's Reports for Committee review. There was a motion by Commissioner Feltes, seconded by Commissioner Vrdolyak, to recommend acceptance of the report by the full Commission at its meeting of January 12, 2006. The motion carried unanimously

**FINANCIAL STATEMENTS – NOVEMBER & DECEMBER 2005**

The Committee reviewed the November and December 2005 financial statements. After a brief discussion, the Committee accepted the financial statements for November and December 2005.

**ACCOUNTS PAYABLE**

The Committee reviewed the Accounts Payable in the amount of \$590.00. There was a motion by Commissioner Feltes, seconded by Commissioner Vrdolyak to recommend approval of the Accounts Payable at the January 12, 2006 Commission meeting.

**GENERAL OBLIGATION BOND DEFEASANCE**

The Committee discussed the defeasance of the General Obligation Bonds and the arbitrage restrictions associated with the escrow.

**COMMISSION INVESTMENT MANAGEMENT**

The Committee discussed the concept of retaining professional outside managers for a portion of the Commission's investment portfolio.

**OTHER BUSINESS**

Commissioner Poole presented to the Committee information concerning the Construction Improvement Plan as well as the Summary of Revenues, Expenditures and Fund Balances.

**ADJOURNMENT**

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

Board\Minutes\Finance\Fc 2006.01.doc

Board/Minutes/Fc 2005-09.doc