

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DuPAGE WATER COMMISSION
HELD ON JULY 14, 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, Commissioner G. Mathews, and Commissioner J. Vrdolyak. Also in attendance: Treasurer R. Thorn, General Manager R. Martin, Michael Nugent (Nugent Consulting Group), William Lichter (Village Manager of Lombard) and Financial Administrator M. Richter.

MINUTES OF MEETING – MAY 12, 2005

Motion by Commissioner Vrdolyak seconded by Commissioner Feltes, to approve the minutes of the May 12, 2005 Finance Committee meeting. This motion carried unanimously.

TREASURER'S REPORT – JUNE 2005

Treasurer Thorn presented the June, 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 July 14, 2005. The motion carried unanimously

FINANCIAL STATEMENTS – JUNE 2005

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

ACCOUNTS PAYABLE

The Committee reviewed the Accounts Payable in the amount of \$21,141,098.55. There was a motion by Commissioner Mathews, seconded by Commissioner Feltes to recommend approval of the Accounts Payable at the July 14, 2005 Commission meeting.

ORDINANCE NO. O-9-05

The Committee reviewed and recommended approval of the Annual Budget and Appropriation Ordinance by the full Commission at its July 14, 2005 meeting for the Fiscal Year Commencing May 1, 2005 and Ending April 30, 2006.

RESOLUTION No. R-40-05

The Committee reviewed the Resolution amending Resolution No. R-53-04 to specify authorized credit cards users by title rather than name. A motion was made by Commissioner Vrdolyak and seconded by Commissioner Mathews to recommend approval by the full Commission at its July 14, 2005 meeting.

RESOLUTION No. R-43.05

Posted 8/15/05

The Committee reviewed the Resolution No. R-42-05 to accept the proposal of Nugent Consulting Group for insurance and risk management consulting services. A motion was made by Commissioner Mathews and seconded by Commissioner Vrdolyak to recommend approval by the full Commission at its July 14, 2005 meeting.

ADJOURNMENT

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

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