

**MINUTES
CITY OF DEKALB
FINANCE ADVISORY COMMITTEE MEETING
May 15, 2018**

1. CALL TO ORDER

The Finance Advisory Committee held a meeting on May 15, 2018, in the Police Training Room, at the DeKalb Police Department, 700 W. Lincoln Highway, DeKalb, Illinois.

The meeting was called to order at 5:02 p.m. by Chair Peddle.

2. ROLL CALL

Customer Service Representative Amy Frantz called roll, and the following members of the Finance Advisory Committee were present: Tom Teresinski, Lynn Neeley, Steve Parker and Chair Mike Peddle.

Also present were: Finance Director Molly Talkington, Assistant Finance Director Robert Miller and Customer Service Representative Amy Frantz.

3. PUBLIC PARTICIPATION

Chair Peddle asked if there was anyone from the public present who wished to speak.

No one from the public was present.

4. APPROVAL OF MINUTES

- a. Minutes of the Finance Advisory Committee of April 24, 2018

MOTION

Committee Member Teresinski motioned to approve the minutes of April 24, 2018; seconded by Committee Member Neeley.

VOTE

Motion carried on a 4-0-2 voice vote. Aye: Teresinski, Neeley, Parker and Peddle. Not Present: Conlin and Partch.

5. FINANCIAL POLICY REVIEW AND RECOMMENDATION

Debt Management Policy

Committee Member Teresinski stated that the policy is good as it sets a series of test in which the City and the community at large were having difficulty with which then examines the overlapping debit.

Finance Director Talkington stated that the overlapping debit would be updated in the Comprehensive Audit Financial Report (CAFR) which is in the final stages and will be available in August when the Auditors are here.

The Committee and staff discussed the timing of the audit and CAFR.

Committee Member Parker asked how years the auditors have been used.

Assistant Finance Director Miller stated that this is the third physical year and that the City is currently under contract for 7 years.

Committee Member Parker suggested a possible time for change of audit companies.

MOTION

Committee Member Parker motioned to approve the Debt Management Policy; seconded by Committee Member Neeley.

VOTE

Motion carried on a 4-0-2 roll call vote. Aye: Teresinski, Neeley, Parker and Peddle. Nay: none. Absent: Conlin and Partch.

6. CONFIRM NEXT MEETING DATE AND TIME

Chair Peddle confirmed the next Finance Advisory Committee meeting on Tuesday, June 26, 2018 at 5:00 p.m. at the Police Department Training Room, 2nd Floor.

7. ADJOURNMENT

Chair Peddle asked for a motion to adjourn.

MOTION

Committee Member Teresinski motioned to adjourn the meeting; seconded by Committee Member Parker.

VOTE

Motion carried by a 4-0-2 voice vote. Aye: Neeley, Teresinski, Parker, Peddle. Nay: none. Absent: Conlin and Partch.

The Finance Advisory Committee adjourned at 5:32 p.m.

AMY FRANTZ, Customer Service Representative

Minutes approved by the Finance Advisory Committee on June 26, 2018.

