

Ways and Means Committee Meeting
White, CHAIRMAN
Sundell, and Logan
Thursday, November 19, 2020
4:30 PM- NEW TIME
VIRTUAL MEETING

Minutes

1. Call to Order
Chairman White called the meeting to order at 4:30 p.m.
2. Roll Call
Present: White, Sundell, and Logan. Staff: Ulrich, Miller, Lees, Stratton. Also, present: Hinrichsen, Garrett Kerr and Greg Douglas- Martin Hood and Garrett Kerr- Martin Hood
3. Public Input- none
4. Approval of Minutes of October 22, 2020
Logan moved to approve minutes of October 22, 2020 and White seconded.
Roll call: Logan, White, and Sundell -Aye Motion carried
5. Recommendation to Commission the approval of October Financial Statements and Billings (Resolution 21-17)
Logan moved to recommend to Commission the approval of October Financial Statements and Billings (Resolution 21-17) White seconded.
 - Stratton updated on the following:
 - End of the month cash was \$755,236. Net cash increase from last month was \$124,802. The cash flow statement reconciles the changes in cash to the results of operations.
 - Accounts Receivable at the end of month was \$279.3k and is composed of \$161.3k is federal funds, \$56.9k in state funds, and \$61.1k in local funds.
 - Accounts Payable at the end of month was \$116.2k. \$113.5k is direct pass-thru money for contract services and consultants included in AR. The other \$2.7k was for regular monthly bills.
 - Total Billings for October were \$165.7k less direct pass-through of \$83.2k= operating revenue of \$82.5k for 22 working days.
 - Total Expenses for October were \$157.5k less direct pass-throughs of \$83.2k = operating expenses of \$74.3k
 - October results in s surplus of \$8,139.

Roll call: Logan, White, Sundell- Aye. Motion carried.

6. Recommendation to Commission FY2020 Audit (Resolution 21-18)

Miller mentioned that we need to do an audit yearly. We reengaged with Martin Hood Greg Douglas from Martin Hood went over the Auditor report:

- Qualitative Aspects of Accounting Practices
- Difficulties Encountered in Performing the Audit- none
- Corrected and Uncorrected Misstatements
- Disagreements with Management
- Management Representatives
- Management Consultations with Other Independent Accountants

Garrett Kerr went thru Basic Financial Statement

- Clean Statements
- Financial Statements
- Exhibition- Financial Statements
- Notes to Financial Statements
 - Took off Line of Credit
 - Added Uncertainty
- Single Audit
- Results of Single Audit Low risk auditee
- No follow up findings
- Narrative of what was disclosed in audit report
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- Narrative of what was disclosed in audit report
- Opinion on Compliance
- Illinois Grant- State of Illinois wants individual audit

Sundell asked if State of Illinois accepted report and Garret said yes

White asked if we can compare this to your other audits

Douglas said we do business type entity, colleges, travel agencies, water dispatch, Police agencies.

White asked How overall did we do, and he replied good grant tracking

Douglas thanked staff for helping with audit

Roll call: White, Logan, Sundell- aye. Motion carried.

7. Other

Miller reported we have implemented the new credit card policy.

Logan expressed concern on hiring another person while most of the office is working remote.

White asked if they are going to be trained remotely.

Lees said the candidate will be working with Reema Abi-Akar and Michael Bruner, Lees and Miller for back fill.

Miller said first week will be in person.

8. Adjournment

Sundell moved to adjourn at 5:13 p.m. and Logan seconded. Roll call: Sundell, Logan, and White – Ayes. Motion carried.

Submitted by:

Eric Miller, Executive Director

Transcribed by Debbie Ulrich