

**Ways and Means Committee Meeting
Smith, CHAIRMAN
Neuhauser, and Van Winkle**

Thursday, July 26, 2018

4:30 PM

Minutes

1. Call to Order

Chairman Smith called the meeting to order at 4:32 p.m.

2. Roll Call

Present: Smith, Neuhauser. Absent: Van Winkle. Staff: Miller, and Lees

3. Public Input- none

4. Approval of Minutes of April 26, 2018

Neuhauser moved to approve the April 26, 2018 minutes and Smith seconded. Motion carried.

5. Recommendation to Commission the approval of June Financial Reports and Billings (Resolution 19-01)

Neuhauser moved to approve Resolution 19-01 and Smith seconded. Motion carried.

Stratton reported on the following;

- Operating cash is \$554,112 which is \$14,435 more than last month
 - Accounts Receivables is \$325,645 which is higher the last month by \$137,384
 - Accounts Payables is \$192,687 which is higher than last month by \$140,000
 - Total Revenue is \$253,197 minus the direct pass0through of \$163,868 which equals our operating revenue at \$89,329
 - Total expenses are \$237, 557 minus the direct pass-through of \$163,868 with equals of operating expenses at \$73,689
- June is still positive by \$15,640. Our YTD is positive by \$116,031.

Miller added that we have a yearlong contract with IDOT but it is extended to 18 months.

6. Recommendation to Commission the approval of signatories on behalf of Commission (Resolution 19-02)

Neuhauser moved to recommend to Full Commission Resolution 19-02 signatories on behalf of Commission and Smith seconded. Motion carried.

Miller explained the resolution.

7. Recommendation to Commission the approval of promissory note with Busey Bank to extend a line of credit in the amount of \$100,000 (Resolution 19-04)

Neuhauser moved to recommend to Commission the approval of promissory note with Busey Bank to extend a line of credit in the amount of \$100,000 and Smith seconded. Motion carried.

- Miller explained that a few years back with the state not paying the bills we experienced a problem with cash flow. We got this note at that time and paid back. The Commission recommended that we keep this note every year for a just in case moment. We have not used it since the last time.
- Smith asked if the terms are the same and Ms. Ulrich said when the document is prepared she will check and make sure all terms are the same before signature is done by Eric Miller and Ray Lees.

8. Other

- Miller said he is going thru staff reviews at this time and when the salary survey is complete he hopes to bring salary increases to committee for approval.
- Smith asked about the credit card process and Ms. Ulrich said she has it in locked drawer and that her and Eric only have the keys and that there is a sheet to fill out at time of use.

9. Adjournment

Neuhauser moved to adjourn at 5:00 p.m. and Smith seconded. Motion carried.

Submitted by:

Eric W. Miller

Executive Director

Recorded and transcribed by: Debbie Ulrich