

**MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE DuPAGE WATER COMMISSION
HELD ON APRIL 9, 2009**

The meeting was called to order at 7:03 P.M. at the offices of the DuPage Water Commission, 600 E. Butterfield Rd., Elmhurst, Illinois 60126. Committee members in attendance: Committee Chairman G. Mathews, Commissioner F. Saverino and Commissioner D. Zeilenga. Also in attendance: Treasurer R. Thorn, Financial Administrator M. Richter, General Manager R. Martin, Commissioner E. Chaplin and Commissioner J. Zay.

MINUTES OF MEETING – January 8, 2009

A motion was made by Commissioner Saverino and seconded by Commissioner Zeilenga to approve the minutes of January 8, 2009 Finance Committee meeting. The motion carried unanimously.

TREASURER'S REPORT – March, 2009

Treasurer Thorn presented the March 2009 Treasurer's Report for Committee review.

FINANCIAL STATEMENTS – March, 2009

The Committee reviewed the March 2009 financial statements. After a discussion, the Committee accepted the financial statements for March 2009. Commissioner Zeilenga requested that a cash forecast for three to five years be developed to show the beginning cash balance, construction expenditures, operating expenses and ending cash balance.

ACCOUNTS PAYABLE

The Committee reviewed the Accounts Payable in the amount of \$31,157.86; a recommendation was made to approve accounts payable excluding the Holland & Knight invoice. The Finance Committee wants a further explanation of the increased charges.

ORDINANCES & RESOLUTION

Ordinance No. O-4-09: An ordinance Approving and Adopting an Annual Management Budget for the Fiscal Year Commencing May 1,2009 and Ending April 30, 2010 was discussed a motion was made by Commissioner Saverino and seconded by Commissioner to recommend approval by the Board of Commissioners. The motion passed with Commissioner Zeilenga opposed.

Ordinance No. O-5-09: An Ordinance Establishing Rates for Operation and Maintenance Costs was recommended for approval by Commissioner Zeilenga and seconded by Commissioner Saverino. The motion was approved unanimously.

Ordinance No. O-6-09: An Ordinance Establishing Fixed Costs to be Payable by Each Contract Customer was recommended for approval by Commissioner Zeilenga and seconded by Commissioner Saverino. The motion was approved unanimously.

Resolution No. R19-09: A Resolution Approving and Accepting the Proposal of McGladrey & Pullen, LLP for audit services was recommended for approval by Commissioner Zeilenga and seconded by Commissioner Saverino. The motion was approved unanimously.

OTHER

ADJOURNMENT

With no further business to come before the Committee, the meeting was adjourned at 7:36 P.M.

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