



## Agenda

**Finance Committee Meeting**  
Tuesday, March 5 at 5:30 PM  
Room D  
801 S. School Avenue  
Matteson, Illinois, 60443

### **THIS MEETING IS OPEN TO THE PUBLIC**

If you anticipate needing any type of accommodations or have questions about the physical access provided, please call (708) 748-4431 in advance of your participation or visit.

*Items that are not listed on the agenda are for discussion only.*

**1. Call to Order**

Meeting was called to order at 5:40 pm.

**2. Roll Call**

*Present: Howard Hunigan, Jonathan Currin, Andrea Williams, Beverly Coleman, Angela Brummel-Williams arrived at 5:50 pm.*

*Staff Present: Nikeda Webb*

**3. Opportunity for Public Comment**

None

**4. Q & A with First American Bank-Marlene Garcia-Bell**

Marlene was not able to attend. Trustee Hunigan gave an update on the transfer process. The committee recommended that the funds in the tax deposit account also be transferred to the new First American bank account. The committee discussed ACH debits vs. paper checks for paying bills. The committee also discussed who should be added to the IL Funds Account.

**5. Review of Working Budget**

Director Webb reviewed the working budget with the committee. Things were on track. She is working on cleaning up Quickbooks and updating the categories used for the working budget.

**6. Auditor Recommendations Review**

Director Webb reviewed the recommendations from the auditor.

- Director should review and approve the journal entries for each month and document her approval by signing and dating the monthly journal entry report. ***This has started.***

- The District should have a schedule that clearly documented the approved pay rates of staff. Also, the Board meeting minutes should list the approved salary of the Director when it changes. ***We currently have a spreadsheet that will be signed by the Board President and Treasurer. Minutes will list the director's salary.***
- The District should obtain a collateral agreement with First American Bank to cover balances over the Federal Deposit Insurance Corporation's (FDIC) insured amounts. ***Done.***
- Implement a fraud, risk assessment and monitoring process. ***In progress.***
- The District should open new savings accounts, certificates of deposits or investment accounts to maximize interest/investment income. Also, the District should reduce its number of bank accounts to minimize the complexity and time needed to account for bank accounts. ***Done.***
- The District needs to ensure that there are adequate internal controls and not consider the auditor's procedures to be part of those controls. ***In progress.***

7. **Other**  
Nothing

8. **Adjournment**  
Meeting adjourned at 6:46 pm by unanimous vote.