Minutes of a Meeting
of the

FINANCE COMMITTEE

DuPage Water Commission
600 E. Butterfield Road, Elmhurst, Illinois

October 15, 2026

Chairman Suess called the meeting to order at 5:54 P.M.

Committee members in attendance: D. Novotny, J. Pruyn, P. Suess and J. Zay

Committee members absent: D. Russo

Also in attendance: P. May, D. Mundall

Chaiman Suess asked if there were any questions on the reconciliations for the months of August & September 2026. None asked.

Commissioner Novotny noted that a correction was needed on the motion to adjourn.

Chairman Zay moved to approve the Minutes as amended of August 20, 2026, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Commissioner Novotny and approved by a Voice Vote.

Chairman Suess informed the committee that a request was made to Sikich to provide a contract to extent services for two more years. The offer was provided by Sikich with a slight increase in fees. No further discussion.

Chairman Zay moved to approve Resolution R-71-26, a Resolution to approve the two-year agreement with Sikich LLC for audit services at the DuPage Water Commission. Motion seconded by Commissioner Novotny and approved by a Voice Vote.

General Manager May started the discussion by stating that AJ Gallagher was able to negotiate a decline in the largest premium coverage, property insurance. The decline was the main driver of the overall 6% decrease in premiums in total. Lexington costs were approximately $140,000 of the total property liability cost. He then introduced Richard Stokluska from AJ Gallagher. Mr. Stokluska was asked about deductibles, which did not change, and then described the impact of higher revenues and payroll on the premiums.

Chairman Zay moved to approve Resolution R-72-26, a Resolution to approve the purchase of property and liability insurance as outlined in a letter of recommendation received from AJ Gallagher Risk Management Services, Inc., total premiums of approximately $698,000. Motion seconded Commissioner Novotny and approved by a Voice Vote.

General Manager May discussed the increase in headcount and the conservative payroll cost estimates that are driving the increase.

Chairman Zay moved to approve a Resolution No. R-73-26, a Resolution to approve the purchase of workers' compensation and employer's liability insurance, total premium of approximately $164,007 as proposed by Illinois Public Risk Fund and outlined by AJ Gallagher Risk Management Services, Inc. Motion seconded by Commissioner Novotny and approved by a Voice Vote.

Commissioner Suess asked for Authorization for Staff to Solicit/Select Bond Counsel and a Municipal Financial Advisor. General Manager May described the reasons for the request and the timing of the requests. The same procedure would be followed as used on previous professional services requests for proposals, review, and approval. Discussion ensued regarding federal or state funding or grants and timing of funding. Consensus of the Committee was given.

There were no comments on the Treasurer's report, financial statements, or accounts payable.

Old Business

Banking Services Update: Transition has gone well. BMO will be closed soon.

Finance Staffing Update: A staff member has been hired and has some governmental experience.

New Business

Fifth Third Credit Card: Requesting a credit card for Waterlink activity to link specifically to the Waterlink escrow accounts. The credit card would be given to one staff member to control.

LMRWSI updates from Raftelis: General Manager May summarized the monthly update given to DWC and NSMJAWA regarding next steps and cash flow models. Noted that Raftelis will be attending the next Finance Committee meeting virtually. The Committee noted that they would like the November meeting to begin at 5:00 P.M.

With no other items coming before the Committee, Commissioner Pruyn moved to adjourn the meeting at 6:26 P.M. Seconded by Commissioner Novotny and unanimously approved by a Voice Vote.