

**Minutes of a Meeting
of the**

FINANCE COMMITTEE

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

May 15, 2025

Chairman Suess called the meeting to order at 5:46 P.M.

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

Committee members absent: None

Also in attendance: P. May, C. Peterson, and B. Fates

Treasurer Fates reported that he had reviewed and approved the journal entries and bank reconciliations for the month of April 2025.

Commissioner Russo moved to approve the Minutes of the April 17, 2025, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Chairman Zay and unanimously approved by a Voice Vote.

Treasurer Fates read the report and highlighted that year to date, cash had a balance of \$149.8 million, and Waterlink escrow balance was \$35.7 million. All reserve accounts had met targeted balances and were in compliance. He also discussed the adjustment of investments to mark-to-market for the year end audit. Financial Administrator Peterson discussed the financial report, including that water sales were up 6.5% versus budgeted amounts year to date and there were no unusual financial items to discuss. It was noted that account 01-60-661101, water billing, exceeded budgeted amounts in April 2025. She further discussed other year end entries related to pension and OPEB adjustments. Financial Administrator Peterson then reviewed the accounts payable and estimates list.

A discussion ensued regarding a review of banking services. A draft request for proposals and exhibit were reviewed. The direction to staff was to issue the RFP per revised schedule.

A general discussion regarding the sale of assets and the process of communication was agreed upon.

With no other items coming before the Committee, Commissioner Russo moved to adjourn the meeting at 6:01 P.M. Seconded by Chairman Zay and unanimously approved by a Voice Vote.