

**Minutes of a Meeting  
of the**

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**FINANCE COMMITTEE**

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

January 15, 2026

Chairman Suess called the meeting to order at 5:45 P.M.

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

Committee members absent: J. Zay

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

Treasurer Fates stated he had reviewed and approved the journal entries and bank reconciliations for the month of November and December 2025.

Commissioner Russo moved to approve the Minutes of November 20, 2025, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Commissioner Pruyn and approved by a Voice Vote.

Treasurer Fates reviewed the treasurer's report for December and highlighted that year to date, cash had a balance of \$155.4 million, cash flows have generated \$5.6 million year to date, and all reserve accounts had met targeted balances and were in compliance. Financial Administrator Peterson then discussed the December financial report, including that water sales were up 6.3% versus budgeted amounts year to date and no unusual financial items to discuss. Financial Administrator Peterson then reviewed the accounts payable and estimates list.

Financial Administrator Peterson updated the Committee on that the contact negotiation with Mercer is complete and the request for approval be presented to the full board next month.

Financial Administrator Peterson informed the Committee that legal review of documents is still ongoing but is getting closer to complete with JP Morgan Chase.

Financial Administrator Peterson requested permission to bring forward a proposal for a contract extension with AJ Gallagher as broker for the Commission's liability and property insurance at the next meeting. The proposal include states AJ Gallagher will hold fees at the current rates for the term of the contract.

General Manager May discussed the purchase of land for approximately \$1.7 million by the Commission for a future pump station to assist with expansion. The site is located in an area where valves and pipe are already planned to be for the Waterlink project.

Financial Administrator Peterson stated that the change in CPI year over year in December was 1.845%. The estimated change in the rate from City of Chicago based upon this change is a rate increase of \$0.09. A discussion regarding the budget to be presented at the next meeting ensued.

With no other items coming before the Committee, Commissioner Russo moved to adjourn the meeting at 6:12 P.M. Seconded by Commissioner Pruyn and unanimously approved by a Voice Vote.