

**Minutes of a Meeting
of the**

FINANCE COMMITTEE

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

February 19, 2026

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

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

Committee members absent: J. Pruyn and J. Zay

Also in attendance: P. May and C. Peterson

Financial Administrator Peterson stated the treasurer had reviewed and approved the journal entries and bank reconciliations for the month of January 2026.

Commissioner Russo moved to approve the Minutes of January 15, 2026, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Commissioner Novotny and approved by a Voice Vote.

Commissioner Russo moved to approve the resolution R-12-26: A Resolution Approving the Contract Extension with Arthur J. Gallagher for Insurance Brokerage Services, at a not to exceed amount to \$30,385 per year. Motion seconded by Commission Novotny and unanimously approved by a Voice Vote.

Commissioner Russo moved to approve the resolution R-14-26: A Resolution Approving Mercer Investments, LLC for Investment Consulting Services and Authorizing the General Manager to Execute Documents in Furtherance Thereof. Motion seconded by Commission Novotny and unanimously approved by a Voice Vote.

A brief review of the proposed budget to be presented at the Committee of the Whole was had, including the rate increase and expenses. The Committee discussed the budgeted income/loss prior to depreciation expense and how to present it in a more understandable view for the public, with a preference to present a cash-neutral budget after accounting for depreciation. Staff was asked to review consumption and interest income prior to finalizing draft budgeted numbers to be presented to customers.

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

Financial Administrator Peterson informed the Committee that legal review of documents with Fifth Third and Wintrust is near completion. JP Morgan Chase accounts should be ready by end of March.

With no other items coming before the Committee, Commissioner Russo moved to adjourn the meeting at 6:03 P.M. Seconded by Commissioner Novotny and unanimously approved by a Voice Vote.