

**Minutes of a Meeting
of the**

FINANCE COMMITTEE

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

May 21, 2026

Chairman Suess called the meeting to order at 5:48 P.M.

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

Committee members absent: J. Pruyn

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

Treasurer Fates stated he had reviewed and approved the journal entries and bank reconciliations for the month of April 2026.

Commissioner Russo moved to approve the Minutes of April 16, 2026, Finance Committee Meeting of the DuPage Water Commission. Motion seconded by Commissioner Novotny and approved by a Voice Vote.

Treasurer Fates reviewed the treasurer's report for April and highlighted that year to date, cash had a balance of \$155.1 million, cash flows have generated \$5.4 million year to date, and all reserve accounts had met targeted balances and were in compliance. Financial Administrator Peterson then discussed the financial report for March, including that water sales were up 6.7% versus budgeted amounts year to date. She then informed the Finance Committee that after all year end adjusting journal entries net profit was approximately \$640,000. The adjusting entries included the revision of the net pension assets increased to \$2.2 million. Financial Administrator Peterson then reviewed the accounts payable and estimates list. A discussion then ensued regarding depreciation and construction in progress.

Financial Administrator Peterson informed the Committee that the banking activity with Fifth Third and JP Morgan have gone live and Wintrust will go live in June. She then requested permission to transfer \$5 million from the BMO operating account to the JP Morgan operating account. The committee was then informed that staff would be meeting with Mercer, the investment consultant, next week and that the accountant position had been posted and has received some applications.

With no other items coming before the Committee, Chairman Zay moved to adjourn the meeting at 6:15 P.M. Seconded by Commissioner Russo and unanimously approved by a Voice Vote.