

Hahn called the March 7, 2018 Finance Committee Meeting of the Cullom Village Board to order at 6:00 PM at the Cullom Village Hall. There was no opposition to Hahn recording the minutes of the meeting.

Members Present: Wallrich, Whitman, Krause & Hahn

Review of Accounts:

Hahn reported the information for the State of Illinois GATA (Grant Accountability and Transparency Act) for payment of MFT funds and grants has been completed online.

After reviewing the profit and loss statements from May 2013 through April 2017 and a current CD report, the following recommendations will be made to the Board.

GENERAL:

Will determine at a later date if General funds would be used for some street repairs instead of using MFT funds.

Request Lovell to research feasibility of purchasing chip spreader.

MFT:

Lovell will be asked if he can oversee spray patch project on areas that need attention this year with possibility of foregoing using MFT funds. This would allow another year to bank MFT funds for the next rotation of street repairs in 2019.

WATER:

Will recommend to the Board to transfer \$50,000 to a CD.

Hahn will research, two funds; the Restrictive Savings Acct. & Water Tower Fund to see when each was opened and the purpose.

Request Lovell to determine a work plan for this year for water tower improvements from the inspection in 2017.

Compensation for water billing/collections to be determined at a later date.

With no other business the meeting adjourned at 7:35 PM
Submitted by Barbara Hahn, Village President