

VILLAGE OF MOUNT PROSPECT, ILLINOIS  
FINANCE COMMISSION MEETING

AGENDA

Thursday, May 28, 2020

7:00 p.m.

Online – GoToMeeting Portal \* see below for  
meeting access instructions

- I. Call to Order
- II. Approval of Minutes
  - a. February 27, 2020
- III. Welcome – New Finance Commission Member - Kenneth Arndt
- IV. Citizens to be Heard
- V. Old Business
- VI. New Business
  - a. Q1-2020 Review
    - i. Financial Review
    - ii. Revenue Loss due to COVID-19 and Contingency Plan
    - iii. Collateralization of Village Funds
    - iv. Changes with PMA Investments
    - v. Fund Balance Policy Revision
    - vi. Updates on the Work Plan – March Items.
  - b. Recommendation to the Village Board
- VII. Any Other Business
- VIII. Chairman’s Report
- IX. Finance Director’s Report
- X. Next Meeting: Thursday, June 25, 2020, 7:00 p.m.  
Venue – To be Determined
- XI. Adjournment

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Note:

Notice to our residents regarding meeting procedures and public participation amid the COVID-19 outbreak. We've made the decision to proceed with the Finance Commission meetings, instead of cancelling, so Village business can continue to move forward. The Executive Order issued by Governor Pritzker affecting all Illinois residents challenged us to come up with alternative methods to ensure transparent, productive and open meetings continue. The order includes a provision that waives the portion of the Open Meetings Act that requires a quorum of members of a public body/Commission be "physically present" at the meeting location. This Finance Commission meeting will look and feel a little different as the Staff and the Commission will conduct meetings via video conference. In addition, we've made adjustments to our public comment procedures. To preserve your right to participate in public meetings, we are temporarily turning toward a more formal procedure to ensure your questions and/or comments are heard. If you have a question or comment, whether on an agenda item or something else, please complete and submit [this form](#) at least one hour prior to the start of the meeting. If your question cannot be answered during the meeting, rest assured staff will follow-up in a timely manner. For information relating to COVID -19, including Village press releases, assistance for our residents and business resources, please visit the Village website portal dedicated to [COVID-19](#).

Thank you for your cooperation and understanding during these extraordinary times. As a community, we will get through this together. If you have any questions or concerns, please contact Village Clerk Karen Agoranos, [kagoranos@mountprospect.org](mailto:kagoranos@mountprospect.org) or 847/818-5333.