

**1. Call to Order**

Trustee Wishau called the meeting to order at 5:32 p.m.

Committee Members: Trustee Wishau and Trustee Martin. President Weatherston was present but left shortly before the meeting. Trustee Pierce and Trustee Stillman were also present.

Absent: None.

Department Managers: Also present were Finance Director Wayne Krueger and Village Attorney/HR Manager Tyler Helsel.

**2. Approval of Minutes**

Motion by Trustee Martin to approve the minutes dated July 25, 2023. Seconded by Trustee Wishau. Motion carried, unanimously.

**3. Accounts Payable Policy and Procedure Discussion**

Trustee Wishau emphasized the need for enhanced segregation of duties in financial processes. A proposed two-party system would involve one person initiating requests, and another verifying payment – a structure intended for short-term vendor inquiries regarding changes to payment terms, among other things. For new vendors, the completion of a comprehensive form including signatures, bank records, and approval by additional staff members was discussed. The meeting also addressed the idea of a standardized desk procedure for financial processes and policies, and there was a debate about whether staff or a combination of staff and the committee should review procedures, with the committee ultimately having final approval authority. The significance of reinforcing internal controls, addressing cybersecurity concerns, and responding to past audit findings regarding weak internal controls and phishing issues were key points. In response to inquiries from CIVMIC, a commitment was made to address internal questions, potentially leading to reduced rates. The meeting also explored the responsibility for implementing audit recommendations, while consistently citing staff shortages in audit letters as a challenge.

**4. Adjournment**

Trustee Martin adjourned the meeting at 5:45 p.m.

Respectfully submitted,  
Joslyn Hoeffert, Village Clerk