

**BRIDGEVIEW FINANCE CORPORATION
MINUTES OF A MEETING OF THE BOARD OF DIRECTORS**

**NOVEMBER 6, 2019, 5:30 PM
7500 SOUTH OKETO AVENUE
BRIDGEVIEW, IL 60455**

DIRECTORS PRESENT:

Ms. Kimberly J. Smith
Mr. Michael Pticek
Mr. Russell Hartigan

OTHERS PRESENT:

Mark Jamil, Burke Burns & Pinelli LTD.
Daniel Denys, via telephone

Call to Order and Roll Call

At approximately 5:30 PM, Chair Smith called the meeting of the Bridgeview Finance Corporation (the “Corporation”), to order. A roll call was taken. Chair Smith, present; Mr. Hartigan, present; Mr. Pticek, not present. Two members being present, a quorum was established.

Chair’s Report and Financial Update

The Chair called upon Mr. Denys to present a financial update. Mr. Denys discussed the status of various bank accounts for the Corporation. Detailed discussion ensued as to the account balances, the flow of funds and other related financial issues. The Chair discussed delays experienced with the Trustee in terms of deposits that were resolved prior to today’s meeting. Mr. Denys discussed the current fiscal year budget being on track and further discussed the status of the audit. Extensive discussion followed as to the audit and related matters.

Consideration and Approval of May 15, 2019 Meeting Minutes

Chair Smith presented the May 15, 2018 Board Meeting minutes. Director Hartigan moved to approve the minutes as presented. The motion was seconded and carried.

Consideration and Approval of Amendment to FY19 Budget

Mr. Denys discussed the current fiscal year’s budget and indicated that the Corporation was on track with the budget. Discussion followed as to various corporation expenses indicated in the budget.

FY 2018 Audit

Mr. Denys discussed the current audit and various calculations discussed with the auditors in relation to same. Discussion ensued as to the scope of the audit and the estimated time of completion.

Review of Compiled Financial Statements for Quarter Ended June 30, 2019

Chair Smith called upon Mr. Denys to discuss the Corporation's compiled financial statements for quarter ended June 30, 2019. Extensive discussion followed as to various line items within the financial statements.

Consideration and Approval of Clarification to Official Statement

Mr. Denys discussed sales tax rates involving Cook County and the Village of Bridgeview and that a clarification will be made to separately state rates of sales taxes imposed on retailers and service providers from the sale of (a) soft drinks, grocery food, drugs and medical appliances and (b) items required to be title or registered such as motor vehicles, watercraft, aircraft, trailers and mobile homes. Chair Smith advanced a motion to approve such clarification. The motion was seconded and carried.

Adjournment

There being no additional business before the Board and no public comment, the Chair moved to adjourn the meeting of the Board. The motion was seconded and carried. Chair Smith adjourned the meeting at 6:05 PM.

Respectfully submitted,

Mr. Michael Pticek
Secretary-Treasurer