

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

**NOVEMBER 4, 2020, 5:30 PM  
VIA TELEPHONE CONFERENCE**

THIS MEETING WAS CONDUCTED BY TELEPHONE AS PERMITTED BY PUBLIC ACT  
101-0640 ENACTED JUNE 12, 2020, THE ILLINOIS GOVERNOR'S DIASTER  
PROCLAMATION DATED OCTOBER 16, 2020, AND EXECUTIVE ORDER 2020-59

**DIRECTORS PRESENT:**

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

**OTHERS PRESENT:**

Mark Jamil, Burke Burns & Pinelli LTD.  
Daniel Denys, Austin Meade Financial, LTD.

**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, present. Three 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 reported that adequate funds were in place for the Corporation to make scheduled debt service payments through January 1, 2021. Mr. Denys further stated that projected revenues for 2020 are as projected and that the Village of Bridgeview has not experienced a significant reduction in sales taxes like other municipalities this year. Mr. Denys discussed an interest payment that the Corporation will make in January 2021.

**Consideration and Approval of August 5, 2020 Meeting Minutes**

Chair Smith presented the August 5, 2020 Board Meeting minutes. Director Hartigan moved to approve the minutes as presented. The motion was seconded by Chair Smith.

*Roll Call Vote:*

*Ayes: Smith, Pticek, Hartigan*

*Nays: None*

*Vote Result: MOTION ADOPTED*

**Consideration and Approval of FY21 Budget**

Mr. Denys presented the current fiscal year's budget and noted that the Corporation has a bond principal payment due of approximately \$1.2 M. Discussion followed as to various corporation expenses indicated in the budget. Director Pticek moved to approve the FY21 budget as presented. The motion was seconded by Director Hartigan.

Roll Call Vote:

*Ayes: Smith, Pticek, Hartigan*

*Nays: None*

Vote Result: MOTION ADOPTED

### **Consideration and Approval of Annual Financial Report**

Mr. Denys discussed the Corporation's compiled financial statements for the quarter ended September 30, 2020. Discussion followed as to upcoming payments. Chair Smith moved to approve said compiled financial statements. Director Hartigan seconded said motion.

Roll Call Vote:

*Ayes: Smith, Pticek, Hartigan*

*Nays: None*

Vote Result: MOTION ADOPTED

### **Election of Officers**

Chair Smith presented a slate of officers comprised of Kimberly Smith as Chair and Michael Pticek as Secretary-Treasurer. Director Hartigan moved to approve the slate of officers as presented. Director Pticek seconded said motion.

Roll Call Vote:

*Ayes: Smith, Pticek, Hartigan*

*Nays: None*

Vote Result: MOTION ADOPTED

### **Consideration and Approval of 2021 Meeting Schedule**

Mr. Jamil presented a proposed schedule of 2021 meetings to occur on quarterly basis. Discussion ensued as to possible meeting dates, meetings required by the Corporation's by-laws, the procedures to call special meetings of the Board and the total number of meetings to possibly schedule for 2021. Chair Smith advanced a motion to approve a 2021 meeting schedule of May 5, 2021 and November 3, 2021. Director Pticek seconded said motion.

Roll Call Vote:

*Ayes: Smith, Pticek*

*Nays: Hartigan*

Vote Result: MOTION ADOPTED

**Consideration and Approval of Insurance Coverage**

Mr. Jamil discussed the renewal of the Corporation's crime protection insurance coverage provided by Liberty Mutual. Discussion ensued as to the policy coverage and pricing. Chair Smith advanced a motion to approve the renewal of said insurance coverage. Director Hartigan seconded said motion.

*Roll Call Vote:*

*Ayes: Smith, Pticek, Hartigan*

*Nays: None*

*Vote Result: MOTION ADOPTED*

**New/Old Business**

Director Hartigan inquired about Corporation stationery and business cards for the Directors. Chair Smith stated that an order would be made for same.

**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.

*Vote Result: MOTION ADOPTED BY VOICE VOTE*

Respectfully submitted,

Mr. Michael Pticek  
Secretary- Treasurer