CITY OF MONTELLO

SPECIAL FINANCE COMMITTEE MEETING MINUTES

9-24-24

Meeting called to order by Mayor Jim Houdek at 7:00 PM.

Members Present: Jim Houdek, Lucas Stelter, Venise Mugler, Ken Streich

Others Present: Dawn Calnin

**NEW BUSINESS**:

1. DISCUSS, WITH ACTION AUDIT SERVICES.

Motion by Streich/Mugler to approve a Compilation audit from Miller, Brussel, Ebben and Gaeske. Motion carried.

A Compilation Audit is a compilation of financial records into a format required by accounting standards, which require the auditor to assess whether the records are free from obvious error. The Compilation Audit audits the General Fund, Utility funds, PSC reporting and State Reporting. National Exchange Bank and Trust will accept a Compilation Audit from the City. The savings for the City is $10,000, possibly more.

Next Special Finance meeting is Tuesday, October 8, 2024, 6:30 PM to discuss the 2025 budget.

Motion by Mugler/Streich to adjourn. Motion carried at 7:10 PM.

Minutes by Dawn Calnin