

# Little Swan Lake Sanitary District Board Meeting

Wednesday, February 8, 2023

## Members:

ABSENT: Water Superintendent – Larry Lawson Trustee / President – Mat Douglass Trustee / Vice President – Bob Breen	Trustee / Secretary-Treasurer – Patrick McKinley Bookkeeper – Christie Butler Recording Secretary – Patty Andersen
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**Meeting** was called to order by Mat Douglass at 7:00 p.m. Larry Lawson absent. No visitors.

**Approval of Last Month's Minutes**– Pat McKinley motioned to approve. Mat Douglass seconded. Approved.

## Superintendent's Report

- Bob Breen reported the well output is back to normal - 10,000-15,000 gal/day. No other issues.

## Secretary-Treasurer's Report

- Pat McKinley reported that finances are in good shape.
- Pat talked to the auditor who is way behind in his audits. He will keep in contact with him.
- Re: earning some more money on our CDs.
- Pat stated that the board would have to create an LSLSD Investment Policy in order to take advantage of investments other than at the bank. He also said that LSLSD would have to leave a certain amount in the bank even if we decide to invest the Illinois Fund or T-Bills.
  - Bank - Currently, we have two CDs (due April 26,2023) that are earning about 2% at Tomkins State Bank. The bank is offering a limited time -13- month CD yielding 4.38%.
  - The Illinois Fund is available to government entities like LSLSD with an annual yield rate of 4.217%. Larry Lawson has used these funds before. Money can be withdrawn at any time with no penalty fees.
  - T-Bills are available to us for even higher yield rates depending on how long you leave the money in.
  - After discussion, the board decided that earning a higher rate on investments is a good idea.
- Pat McKinley made a motion to adopt an Investment Policy for LSLSD. Bob Breen seconded. Motion passed. Pat will use a free online form for this.
- Pat McKinley motioned to open an account with The Illinois Fund and deposit \$51,000, then test it by withdrawing \$1000. Mat Douglass seconded. Motion passed.
- Mat Douglass motioned to accept the Treasure's Report. Bob Breen seconded. Approved.

**Old Business** – Bob Breen reported that we received a check for \$600 from Tharp Brothers for use of water last fall.

**New Business** –none

**Approval of Bills** – Total: \$3405.47. Pat McKinley motioned to approve the bills. Bob Breen seconded. Passed.

**Adjournment** – Pat McKinley motioned to adjourn. Bob Breen seconded. Meeting adjourned at 7:30 pm.

**Next meeting:** Wednesday, February March 8, 2023.

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Trustee Signature

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Trustee Signature