



Village of Bayside
9075 N Regent Road
Finance & Administration Committee
January 18, 2024
Village Board Room, 5:00pm

FINANCE & ADMINISTRATION COMMITTEE MINUTES

I. CALL TO ORDER and ROLL CALL

Trustee Barth called the meeting to order at 5:00 p.m.

Chairperson: Mike Barth
Committee Members: Bob Rudman
Margaret Zitzer
Josh Roling
Kavin Tadamrongwanish
Barry Goldman

Also Present: Village Manager Andy Pederson
Assistant Manager Village Manager Leah Hofer
Administrative Services Director Rachel Safstrom
Deputy Clerk/Treasurer Nicole Maurer
Dana Investment Advisor Vice President Dave Mazza
Dana Investment Advisor Senior Vice President Matt Slowinski

II. BUSINESS

A. Approval of November 8, 2023, Finance and Administration Committee Minutes.

Motion by Trustee Zitzer, seconded by Mr. Tadamrongwanish, to approve the November 8, 2023, minutes. Motion carried unanimously.

B. Discussion/update on Village Investment Portfolio by Dana Investment Advisors.

Dana Investment Advisor Vice President Dave Mazza and Dana Investment Advisor Senior Vice President Matt Slowinski gave a presentation on the current investment portfolio. Overall, 2023 was a strong year for the portfolio and the market in general. The portfolio yield is expected to continue to rise. No action was taken.

C. Discussion/approval of 2023 Administrative Services Annual Report.

Administrative Services Director Safstrom and Assistant Village Manager Hofer presented the 2023 Administrative Services Annual Report. Of significant note, grant revenue for 2023 was over one million dollars, the Village received the GFOA distinguished budget award and retained a bond rating of Aa2, and the Bayside Buzz had an impressive open rate of nearly 70%.

The Committee commended Village staff on a well-run year.

Motion by Trustee Rudman, seconded by Trustee Zitzer to approve the 2023 Administrative Services Annual Report. Motion carried unanimously.

III. ADJOURNMENT

Motion by Trustee Zitzer, seconded by Mr. Roling, to adjourn the meeting at 5:53 p.m. Motion carried unanimously.