



City of Naperville

400 S. Eagle Street
Naperville, IL 60540
<http://www.naperville.il.us/>

Meeting Minutes

Financial Advisory Board

Monday, January 26, 2026

6:00 PM

City Hall Lunchroom

PUBLIC COMMENT:

A. CALL TO ORDER:

Chairman Edward Harvey called the meeting to order at 6:00pm.

B. ROLL CALL:

Present: Thomas Gavin, Mark Gizzo, Edward Harvey, Josh McBroom, Thomas Gavin, Jignesh Patel, Curtis Williams

Absent: Jeanine O'Meara, Eddy Wang (student representative), and Lincoln Park (student representative)

Also present: Raymond Munch (Finance Director), Traci Marrocco (Deputy Finance Director), Melanie Smith (Accounting Manager), Jack Sannes (Marquette Advisors)

C. PUBLIC FORUM:

D. REPORTS:

1. Approve the minutes of the October 27, 2025 regular meeting

Attachments: [October 27, 2025 Draft Meeting Minutes](#)

First Motion made by Mark Gizzo, seconded by Jignesh Patel. All in unanimous favor.

The Minutes were approved.

2. Receive the 2025 4th Quarter Investment Report

Attachments: [City of Naperville 4Q25 Reporting Package](#)

Jack Sannes reviewed Marquette Associates' 4th Quarter report. This was the final report from Marquette as the contract was not renewed.

This Report was received.

3. Receive the 2025 year-to-date budget report through December 31, 2025

Attachments: [2025 YTD Budget Report Thru December 31](#)

Deputy Director Marrocco presented the 2025 year-to-date budget report and discussed preliminary budget vs. actual results in the General Fund, Capital Projects Fund and Utility Funds.

This Report was received.

E. NEW BUSINESS:

1. Approve the 2025 Financial Advisory Board Annual Report

Attachments: [Financial Advisory Board 2025 Annual Report](#)

Deputy Director Marrocco presented the highlights from the 2025 Financial Advisory Board Annual Report. First Motion made by Jignesh Patel, seconded by Mark Gizzo. Report approved by unanimous voice vote.

This Report was approved.

F. OLD BUSINESS:

G. ADJOURNMENT:

First motion made by Jignesh Patel, seconded by Mark Gizzo. Meeting adjourned by unanimous voice vote at 6:32pm.