



City of Naperville

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

Meeting Minutes - Draft

Financial Advisory Board

Monday, April 27, 2026

6:00 PM

Meeting Room C

PUBLIC COMMENT:

A. CALL TO ORDER:

Chairman Edward Harvey called the meeting to order at 6:04pm.

B. ROLL CALL:

Present: Jignesh Patel, Mark Gizzo, Edward Harvey, Curtis Williams, Jeanine O'Meara, David Smith

Absent: Thomas Gavin, Josh McBroom, and Eddy Wang (student representative)

Also present: Raymond Munch (Finance Director), Traci Marrocco (Deputy Finance Director), Melanie Smith (Accounting Manager), Jeff Schroeder (PFM), Christopher Harris (PFM), Michelle Binns (PFM); Lincoln Park (student representative)

C. PUBLIC FORUM:

D. REPORTS:

1. Approve the minutes of the January 26, 2026 meeting

Attachments: [Meeting Minutes January 26](#)

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

The Minutes were approved.

2. Receive the 2026 1st Quarter Cash and Investment Report

Attachments: [2026 Q1 Cash and Investment Report](#)

Christopher Harris reviewed PFM's 1st Quarter report and discussed the trends and issues affecting markets.

Deputy Director Marrocco reviewed the 1st Quarter Cash and Investment Report. This was staff's initial Cash and Investment Report that replaced

Marquette's reporting. Staff asked for the Board's feedback to ensure the report is meeting their expectations.

This Report was received.

3. Receive the 2025 Preliminary Year-End Financial Report through December 31, 2025

Attachments: [2025 Year-end Financial Report Memo](#)
[2025 Budget - Year in Review PPT](#)
[2025 YTD Budget Report through December 31](#)

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

This Report was received.

4. Receive the year-to-date budget report through March 31, 2026.

Attachments: [2026 YTD Budget Report Thru March 31](#)

Deputy Director Marrocco presented the year-to-date budget report through March 31, 2026 providing an analysis of revenue and expense trends.

This Report was received.

E. NEW BUSINESS:

1. Review updates to the City of Naperville Debt Management Policy

Attachments: [Debt Management Policy DRAFT changes tracked](#)
[Debt Management Policy DRAFT clean](#)

Director Raymond Munch presented proposed updates to the Debt Management Policy. Edward Harvey suggested to table item to provide everyone with time to review.

This Report was tabled.

F. OLD BUSINESS:

G. ADJOURNMENT:

First motion made by Mark Gizzo, seconded by Curtis Williams. Meeting adjourned by unanimous voice vote at 7:15pm.

This was to adjourn the Meeting of the Financial Advisory Board.