



City of Rock Falls Finance/Insurance Committee Meeting Minutes

Date: October 28, 2008

Time Meeting Started: 6:30 p.m.

Time Meeting Ended: 6:45 p.m.

Members		Also Attended	
Chairman, Alderman Glen Kuhlemier	P	Mayor Dave Blanton	A
Alderman Bob Thurm	P	City Administrator Richard Downey	P
Alderman Arduini	A		
P-Present A-Absent.			

Topic	Discussion	Plan of Action
1. Call to Order @ 6:30	<ul style="list-style-type: none"> Call to Order 6:30 p.m. 	No Action
2. Approval of Minutes	<ul style="list-style-type: none"> Approval of Finance Committee Minutes from September 30, 2008 	Approved
3. New Business: a) Calculations for the 2009 Insurance Renewal	<ul style="list-style-type: none"> Committee reviewed information on the 2009 Annual Contribution for Insurance Renewal for Property, General Liability and Worker's Compensation. 	Committee accepted as presented
3. New Business: b) Agreement for participation in the Minimum/Maximum Program	<ul style="list-style-type: none"> IMLRMA Minimum/Maximum Contribution Agreement was reviewed. 	Committee recommends that the City Council accept the Agreement for the Min/Max Program
3. New Business: c) Ordinance Authorizing the Execution of Min/Max Agreement	<ul style="list-style-type: none"> Committee concurs with the Minimum/Maximum Contribution Agreement and recommends that the Agreement and Ordinance Authorizing the Execution of the Agreement be placed on the next City Council Meeting Agenda. 	Committee recommends that the Ordinance Authorizing the Execution of the Agreement be placed on the City Council Agenda
3. New Business: d) Tax Levy	<ul style="list-style-type: none"> City Administrator Richard Downey made the committee aware that the comfort in the Tax Levy previously enjoyed as a consequence of high funding of Police/Fire Pensions may be affected by recent gyrations of the market place and resultant performance of Pension Investments. 	No action taken
4. Committee Member Items	<ul style="list-style-type: none"> Chairman Kuhlemier has received some expressions of disappointment in the performance of the 3rd party administrator for the Employees Health Insurance Plan. If necessary and facts are found the Committee stands ready to meet early in November instead of waiting until the last minute. 	No action taken
	<ul style="list-style-type: none"> Next Meeting - November 25, 2008 at 6:30 p.m. 	
	<ul style="list-style-type: none"> Adjourn 6:45 p.m. 	