



City of Rock Falls Finance/Insurance/Investment Committee

Date: 06-22-2010 **Time Meeting Started:** 6:39pm **Time Meeting Ended:** 7:08 pm

Members		Also Attended	
Chairman Ald. Kuhlemier	P	City Clerk Bill Wescott	
Ald. Thurm	P		
Ald. Schuneman	P		
Also Attended			

Topic	Discussion	Plan of Action
1. Call to Order	<ul style="list-style-type: none"> Meeting called to order at 6:39 p.m. 	Quorum-In session
2. Approve Minutes of May 25, 2010	<ul style="list-style-type: none"> Following a review of the minutes, they were approved 	Minutes approved
3. New Business: a) Computer Software and Conversions Services Proposal	<ul style="list-style-type: none"> Upon review of the information contained in the memo from the City Administrator, members of the committee recommend that we go ahead with the purchase of the software, and in addition if there is adequate reserves in the garbage fund, pay for the \$13,000.00 out of the garbage fund instead of the normal (%) percentage sharing of the cost. 	Recommend Software Purchase utilizing the Garbage Fund reserves.
b) Request increase to Building Department Budget- Property Line item.	<ul style="list-style-type: none"> Request has come from the Building Code Committee to consider increasing the Building Dept. Budget – Line item: Property Professional Expense by \$10,000.00. This money would come from the \$16,000.00 recaptured from the payment of a lien on a property that the City had previously demolished. Following a discussion, the committee recommends the transfer of the \$10,000.00 at this time, however, request that when monies are recaptured from activities of the Building Department in the future, the monies always be returned to the General Fund and requests be made for the respective line items that may need to be adjusted. 	Approve the transfer of \$10,000.00 to the Building Dept. Budget
c) Insurance items	<ul style="list-style-type: none"> Clerk Wescott advised the Committee of the change over of carriers in the area of Life and AD& D Insurance effective July 1, 2010. Dental Carrier is changing from UNiCare to MetLife on July 1, 2010 Request approval from the City Clerk to take the Property/Liability/W-C/Comprehensive/Boiler Insurance out for bids this year. Following the return of the information, the Finance Committee will review the options presented and make a decision on future carrier at that time. 	Have City Clerk proceed with procuring bids for City Insurances.
5. Adjournment	<ul style="list-style-type: none"> With no other business to come before the committee, Chairman Kuhlemier called for adjournment 	Adjournment at 7:08 p.m.

Ald. Glen Kuhlemier, Committee Chairman