



## City of Rock Falls Finance/Insurance/Inv. Committee Meeting

**Date:** 04 24 12

**Time Meeting Started:** 6:30 p.m.

**Time Meeting Ended:** 7:24 p.m.

Members		Also Attended	
Ald. Kuhlemier, Chairman	P	Clerk Wescott	P
Ald. Schuneman	P		
Ald. Thurm	P		
Mayor Blanton	P		
Also Attended			

Topic	Discussion	Plan of Action
1. Call to Order	<ul style="list-style-type: none"> <li>Roll Call, quorum present</li> </ul>	In session @ 6:30 p.m.
2. Approve Minutes: March 27, 2012	<ul style="list-style-type: none"> <li>Following review of the minutes, the committee accepted as presented</li> </ul>	Minutes approved
3. New Business: a) Spy Glass Audit-Phone Services	<ul style="list-style-type: none"> <li>Clerk Wescott presented an overview of Spy Glass, a Company which specializes in Telecommunication Billing Audits. The Company reviews current monthly billing statements, contracts and or agreements for services with the focus on helping organizations recover, reduce and manage recurring communications costs. Spy Glass is completely vendor independent and would review, local, long distance, internet, data, alarm lines, and wireless vendor accounts. Following the review, they would present a recommendation if necessary to allow the City to make decisions regarding any changes that might be made. Fees are applied on the backend, and are dependent on any savings that might be realized. Following a brief discussion, the committee choose to review the information provided, and asked Clerk Wescott to compile cost data for the various services we currently pay for and bring back to next meeting</li> </ul>	Next agenda as old business.
b) IMRF Rate Information Update	<ul style="list-style-type: none"> <li>Presented a brief overview of the projected 2013 IMRF ARC Contribution rates being projected by IMRF. Member contributions remain at 4.50%; Employer contribution rate 12.36%; or the municipality can select the optional Phase-in Contribution Rate of 11.25%. The City also has the option to choose a percentage of contribution that falls between the projected %. Clerk Wescott will be attending a IMRF rate workshop on April 30<sup>th</sup> at Moline.</li> </ul>	No action
c) Treasure Salary discussion	<ul style="list-style-type: none"> <li>Clerk Wescott presented a letter addressed to the committee from Suzanne Dir current Treasurer for the City. In the letter she is requesting the committee consider recommending an increase of \$1100 to raise the current \$2500/yr. to \$3600/yr. Chairman Kuhlmiere recommend that Clerk Wescott bring back a worksheet showing all of the current elected official's salaries to the next meeting. The committee will review the salaries and give consideration. It was noted that any change to go into effect in May 2013 must be approved 165 days in advance of the new terms.</li> </ul>	Bring back under old business
4. Insurance Update: a) Notice of Rates/Open	<ul style="list-style-type: none"> <li>Clerk Wescott informed the committee of the employee notice being sent out concerning the plan changes effective July 1, 2012, as well as, the upcoming Open enrollment May 14-19.</li> </ul>	No Action
5. Investment Report	<ul style="list-style-type: none"> <li>Committee reviewed the investment report prepared by D/C Conklin for the month of March. Total return for all accountants \$6,434.97.</li> </ul>	Report accepted as presented.
6. Committee member items	<ul style="list-style-type: none"> <li>Ald. Schuneman shared comments about the IDNR lease that has been given to the Alderman for review. A discussion of the members followed.</li> </ul>	No action
7. Adjournment	<ul style="list-style-type: none"> <li>With no other business to come before the committee, Chairman Kuhlemier called for adjournment</li> </ul>	Adjourned @ 7:24 p.m.

Ald. Glen Kuhlemier, Chairman \_\_\_\_\_

Committee Chairman

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