



City of Rock Falls Special Finance/Ins. /Inv. Committee Meeting

Date: 03 12 12 **Time Meeting Started:** 5:30 p.m. **Time Meeting Ended:** 6:54 p.m.

Members		Also Attended	
Ald. Kuhlemier, Chairman	P	Adm. Blackert	P
Ald. Schuneman	P	Clerk Wescott	P
Ald. Thurm	P	Ald. Vandersnick	P
Mayor Blanton	P	Chief J. W. Larson	P
		Deputy Chief Gary Cook	P
		Chief Mike Kuelper	P
		Ald. Reitzel	P
		Firefighter Nathan Hartman	P
Also Attended			
Deputy Clerk Michelle Conklin	P		

Topic	Discussion	Plan of Action
1. Call to Order @ 5:30 p.m.	<ul style="list-style-type: none"> Roll Call, quorum present 	In session
2. Approve minutes of March 5, 2012	<ul style="list-style-type: none"> Following review of the minutes, they were approved as presented. 	Minutes approved
3. New Business a) Firefighters Presentation on Tender (Tanker Truck) Purchase	<ul style="list-style-type: none"> FF Nathan Hartman was introduced to the committee, representing the Foreign Fire Insurance Board and the Fire Fighters Foundation. The Department is need of a new tender (tank) truck, and with the economics being as they are, the Firefighters are presenting a proposed joint purchase of the truck. Through OSCO Tank & Truck Sales, they have found a 2002 Volvo VHD Tandem Axle with a Cummins ISM 350 Hp. Engine. In addition, a new 3171-gallon stainless steel round tank would be mounted. Cost is estimated to be \$105,000 in total. Both the Foreign Fire Insurance Board and the Firefighters Foundation will put forward \$12,000 each (\$24,000) towards the down payment. Over the next 5 years they will addition pay \$7,000 towards the yearly payment. Adm. Blackert in working with Sauk Valley Bank has obtained a price for a Debit certificate to cover the remainder. The City's yearly cost will be \$11,000. In addition to this cooperative effort with the City on purchase of the truck, the two Fire Fighter groups have purchased over the past 5 years approximately \$30,000 in new equipment for the Department. Following a discussion, recommendation was made by the committee to recommend the purchase of the Tender (tank truck) to the City Council. In addition, the committee members thanked the Firefighters for their willingness to share the cost in this project. 	Recommend purchase of Truck to the Council.
3. New Business b) Banking Services Bid Presentation/ Recommendation	<ul style="list-style-type: none"> D/C Conklin reviewed the bids for banking services received as a result of the RFP's that were sent out. All of the local banks were contacted and four (4) responded. Unfortunately two (2) had to be withdrawn due to the inability to collateralize the City funds. The two proposals for consideration are Midland States Bank and Sauk Valley Bank. Both of the proposal offers meet and or exceed our needs and far less in cost compared to our current provider. Following a lengthy discussion the committee recommends the acceptance of the Sauk Valley Bank proposal. The changeover will begin before the end of the fiscal year, and it is hoped to have all segments completed by the end of May2012. 	Recommend Sauk Valley Bank as the new financial institution ofr the City Banking Services to the City Council for approval

<p>3. New Business c) Health/Dental Insurance Final Plan Change recommendations</p>	<ul style="list-style-type: none"> • Clerk Wescott went through the various considerations of plan changes that have been reviewed for holding down the cost of health/Dental Insurance. Three combinations of plan changes were examined, and the final recommendation of the Committee is to go with Plan change #2. This would include: <ol style="list-style-type: none"> 1. Increase in deductible on the Health plan from \$750/yr. to \$1500/yr. 2. Establish a \$100 Co-Pay for Emergency Room Visits 3. Increase RX payments to \$15/\$40/\$60 (x2 mail order) • A large group of employees were present for the presentation, and in fact participated in the discussions. Chairman Kuhlemier asked those in attendance their thoughts on the various options, and there poll vote was to go with option #2. <p>No recommendations for any changes in the Dental were suggested, although the Dental cost will be going up 4.8%. All of the changes will take place effective July 1, 2012. With the changes being made, the resulting cost savings will cover the projected increase costs in health insurance premiums, as well as the 5% that was covered from reserves during this plan year. This will result in premiums that will actually be lower that currently being paid.</p>	<p>Recommend changes to the Council for approval</p>
<p>4. 2012-2013 Budget Adjustments and Finalization/Recommendation</p>	<ul style="list-style-type: none"> • Adm. Blackert presented one last overview of the budget, plugging in the numbers in the General fund resulting from the actions being recommended for the insurance. The end totals of all funds combined are projecting total revenues of \$21,964,249.00 and expenses of \$21,955,283.00 which will produce a surplus of \$8,966.00. • Following a short discussion, the committee recommends that the 2012-2013 budgets be sent forth to the Council for final approval and adoption. 	<p>Recommend to the Council for adoption.</p>
<p>5. Adjournment</p>	<ul style="list-style-type: none"> • With no other business to come before the Committee, Chairman Kuhlemier called for adjournment. 	<p>Adjourned @ 6:54 p.m.</p>

Ald. Glen Kuhlemier, Committee Chairman