



City of Rock Falls

Committee Meeting Minutes

Finance Committee June 26, 2012

Date: 06/26/12 Time Meeting Started: 6:30 pm Time Meeting Ended: 7:42

pm

Members		Also Attended	
Alderman Kuhlemier - Chairman	P	Mayor Blanton	P
Alderman Thurm	P	Administrator Blackert	P
Alderman Schuneman	P		
Alderman Reitzel	A		
P-Attended A-Absent			

Ordinance/Topic	Discussion	Plan of Action
Call to Order @ 6:30 pm	<ul style="list-style-type: none"> • Approval of the Minutes of the May 22, 2012 meeting. 	Approved of presented
Old Business	<ul style="list-style-type: none"> • Presentation by Jared Gibson of SpyGlass regarding audit services available for telecommunication system. City Administrator will contact SpyGlass regarding decision and recommendation of Finance Committee and City Council. 	No Action
New Business	<ul style="list-style-type: none"> • A) Administrator Blackert presented Purchasing Policy Manual as amended by the Public Works Committee. • B) Purchase Order Approval - Review of purchase order procedure and authorization - discussion as to who should have authority to approve Pos. • C) Invoice Approval Process - Review and discussion regarding invoice authorizations process • D) Fire Truck - Bond Refinancing - Reviewed proposal for bond refinancing through First Midstate for existing GO Bond and Debt Certificates and additional financing for new tanker firetruck. Committee will review additional refinancing schedule from Sauk Valley Bank upon receipt. • E) Donation - Committee reviewed request for sponsorship of Tiffany Craig for National American Miss Pageant. 	A) Recommendation to City Council for approval. B) Only City Administrator will be authorizing Pos E) Committee denied request
Investment Report	<ul style="list-style-type: none"> • Review of financial reports and accounts 	No action
Committee Member Items	<ul style="list-style-type: none"> • None 	

Adjournment	• Adjourned meeting @ 7:42 pm	
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_____, Recorder, Rock Falls _____ Committee