



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

Date: 09 25 12

Time Meeting Started: 6:30 p.m.

Time Meeting Ended: 8:20 p.m.

Members		Also Attended	
Ald. Kuhlemier, Chairman	P	Administrator Blackert	P
Ald. Schuneman	P	Chief Kuelper	P
Ald. Watts	P	Clerk Wescott	P
Ald. Reitzel	P		
Mayor Blanton	P		
Also Attended			
Ms. Megan Shank, Clifton Larson Allen	P	Mr. Todd Etheridge, Clifton Larson Allen	P

Topic	Discussion	Plan of Action
1. Call to Order 6:30 p.m.	<ul style="list-style-type: none"> Roll Call, quorum present 	In session
2. 2011-12 Municipal Financial Audit Report Clifton Larson Allen	<ul style="list-style-type: none"> Mr. Etheridge presented the committee with an overview of the 2011-12 Preliminary draft of the Basic financial statements and supplementary information for the fiscal year ending April 30, 2012. Ms. Shank addressed the area of single audits and advised the Committee members that currently the work in the single audit area is not yet complete. The City is waiting on some documentation from Springfield in regards to a grant that was received by the City prior to the single audit being able to be completed. Following some lengthy discussion, it was determined that if the necessary correspondence was not received by October 16th, Clifton Larson Allen would submit on behalf of the City a request for a 60 day extension on filing to the Office of the Comptroller. 	No action, on audit documents, draft only. However, recommendation for filing of extension with the office of the comptroller on October 16 th was approved.
3. Economic Development Mayor Blanton	<ul style="list-style-type: none"> No report provided 	No report provided
4. Insurance Update	<ul style="list-style-type: none"> Clerk Wescott presented an update of information from the recent quarterly NIHII Sub Pool (Health/Dental/Life Insurance). The Sub Pool of which the City is a member has grown by the addition of two (2) additional communities' which has helped to bring stronger financial stability to the safety net of all members. Preliminary projections for the 2013-14 renewal are looking extremely promising, as all aspects of the pool are at benchmark on the PPO side of the equation. The first report of those cost will be released during January 2013 and the final in May 2013. 	Information Only
5. Investment Report	<ul style="list-style-type: none"> Committee reviewed the Investme3nt report as presented by Deputy Clerk Conklin, and accepted the same. 	Investment report for the month of September accepted.
6. Committee Member items	<ul style="list-style-type: none"> No items 	No items
Adjournment	<ul style="list-style-type: none"> With no other nosiness to come before the committee, Chairman Kuhlemier called for adjournment 	Adjourn 8:20 p.m.

Ald. Glen Kuhlemier, Committee Chairman