



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

Date: 03 26 13

Time Meeting Started: 6:00p.m.

Time Meeting Ended: 7:52 p.m.

Members		Also Attended	
Ald. Kuhlemier, Chairman	P	Adm. Blackert	P
Ald. Schuneman	P	Dick Simon, Electric Dir.	P
Ald. Reitzel	P	Ted Padilla, Water Dir.	P
Ald. Watts	P	Ed Cox, Wastewater Dir.	P
Mayor Blanton	P	Clerk Wescott	P
Also Attended			

Topic	Discussion	Plan of Action
1. Call to order @ 6:00 p.m.	<ul style="list-style-type: none"> Roll call, quorum present. 	In Session 6:00 pm
2. Approve Minutes: January 22, 2013	<ul style="list-style-type: none"> Minutes reviewed and approved by committee, unanimously. 	Minutes Approved
3. New Business a) NIHI Sub Pool Renewal Update	<ul style="list-style-type: none"> Clerk Wescott informed the Committee that the renewals for the health Insurance premiums came in at 4% for all four (4) tiers, and the Dental premiums will hold fast at last year's rates in all four (4) tiers. No recommended plan changes were presented for consideration. Committee will recommend approving the rates as presented for the coverage year of July1, 2013 thru June 30, 2014. 	Recommend approval to the Council
b) Wellness Insurance Committee Update	<ul style="list-style-type: none"> Next Wellness meeting scheduled for March 28th, one member has resigned already due to other commitments. 	Will report in April
c) MICA Renewal Update	<ul style="list-style-type: none"> Clerk Wescott reported that at the Executive Board Meeting held in Itasca last week, the renewal for all lines of coverage of W/C, property and liability for the City had went up 22% over last year from \$197,195 to \$252,632. Overall, the MICA Pool members had a great year and experienced low renewal percentage increases. In the case of Rock Falls, however, our claims experience was extremely high \$226,314, as well as a higher audit in our payroll salaries. The salary data was 65% higher, due to our initial entrance into the MICA pool being pro-rated for the first 6 months. Secondly, a new form of coverage is being added to the MICA members, entitled Cyber coverage. For the City of Rock Falls the yearly premium will be \$4, 411.00. In all the Insurance premiums are still over \$100,000 less than with our past carrier. Committee will recommend renewal with MICA Pool to the City Council 	Recommend to the Council.
d) Municipal Investment Report	<ul style="list-style-type: none"> Committee reviewed the investment report of City Funds for January (\$3,787.75) and February (\$3,441.34). Following a review of the report , it was unanimously accepted. 	Report accepted.
4. Budget Presentations	<ul style="list-style-type: none"> Adm. Blackert presented the Enterprise Funds Budgets for 2013-2014 for the committee review and discussion. <ol style="list-style-type: none"> 1. Water - O & M Revenues (\$1,069,190) Expenses (\$1,069,190); Capital Income (\$122,402); Capital Expenses (\$118,000); Debit Service Income (\$247,559)-Debit Services Expenses (\$209,316) 2. Wastewater- O & m Revenues (\$1,113,000)- O & M Expenses (\$1,245,312)-Capital Improvement Income (\$120,960) – Total Capital Income (\$618,000) 3. Electric- Total Income- (\$9,628,235/ Total Expenses (\$9,8,469,544)/Capital Projects- (\$1,090,040) Transfer of \$68,651 to reserves 4. Customer Service Center- Balanced at income and Expense \$367,674. 5. Garbage- Revenues (\$625,400)-Expense (\$520,399) Transfer to reserves \$105,001 	Accepted as presented and recommend to Council for passage.
5. Committee Items	<ul style="list-style-type: none"> None 	None
6. Adjournment	<ul style="list-style-type: none"> With no other business, the meeting was adjourned. 	Out: 7:52 pm

Ald. Glen Kuhlemier, Committee Chairman _____