



City of Rock Falls Finance Committee Meeting Minutes

Date: 8-27-13 **Time Meeting Started:** 6:00 **Time Meeting Ended:** 7:00

Members		Also Attended	
Alderman Glen Kuhlemier	P	Mayor Wescott	P
Alderman Daehle Reitzel	P	City Administrator Blackert	P
Alderman Jim Schuneman	P	Clerk Arduini	P
Alderman John Watts	P		
Also Attended			

Topic	Discussion	Plan of Action
1. Call to order – Chairman Kuhlemier	Meeting called to order	Meeting begins at 6:00 p.m.
2. Approve minutes of July 23 rd , 2013	Committee reviewed minutes	Minutes approved
3. New Business a. Report on NIHII Insurance Board Meeting	Mayor Wescott reviewed a report with the committee concerning the status of the city, and the group with which the city is pooled with for health insurance. He stated that new federal laws will not be imposing penalties for not insuring workers in companies with over 50 employees until 2015, the city is already in compliance, however there will need to be mailings to every eligible participant explaining their health care options. The city has seen an increase in the amount of generic prescription drugs fill rates, rather than costly name brand prescriptions. The in network utilization of doctors is at 99%. He explained the origins and benefits of NIHII and stated that Rock Falls was the 2 nd city to join, after North Riverside. He also explained the benefits of starting a wellness program with yearly screenings on a volunteer basis.	No action
4. Municipal Investment Report	Robbin reported that the city's Certificates of Deposit needed to be renewed and that the city now has a 12 month CD with Sauk Valley Bank at .51%	No action
5. Committee Member Items	Alderman Schuneman had a question about the Garbage fund, and new contract.	
	Clerk Arduini shared information concerning the City's money market fund at Freedom Bank which has been lowered from 1.05% to .69% APY	
6. Adjournment	With nothing else for the good of the committee the meeting was adjourned	Meeting ended at 7:00 p.m.

Committee Chairman