



City of Rock Falls Finance / Insurance Committee Meeting Minutes

Date: 1-27-2015

Time Meeting Started: 6:00

Time Meeting Ended 7:24

Members		Also Attended	
Alderman Kuhlemier – Chairman	p	Mayor Wescott	p
Alderman Reitzel	p	Administrator Blackert	p
Alderman Watts	p	Clerk Arduini	p
Alderman Schuneman	p		
		Team members from Sikich	
Also Attended			

Topic	Discussion	Plan of Action
1.Call to Order @ 6:00 p.m. – Chairman Kuhlemier	Meeting was called to order	Meeting begins 6:00pm
2.Approve Minutes – Special Finance Committee meeting January 5th, 2015	Minutes were reviewed by the committee	Minutes approved
3.Audit presentation by Sikich	Employees of Sikich gave a presentation to the committee describing their auditing services, and their proposal for the next 3 years.	The committee wishes to put their recommendation to use Sikich for auditing services to the council not to exceed the agreement amounts. There will be a follow up meeting to discuss separate accounting transfer services.
4.New Business: a. Red flag rules discussion – Robbin Blackert	Adm. Blackert informed the committee that the Electric Committee approved using Online Utility Exchange for fraud protection, and Customer Deposit calculations. This service will keep us compliant with the red flag rule. The deposits will be \$50, \$100, or \$150 depending on the report generated by the service. Alderman Kuhlemier stated that this will take the weight off of the shoulders of the Customer Service Office personnel.	The committee recommends using the Online Utility Exchange Service.
5.Municipal Investment Report	The committee reviewed the Committee investment report.	The report was accepted by the committee.
6.Adjournment	With nothing else for the good of the committee, the meeting was adjourned at 7:24pm	Meeting end at 7:24pm

Committee Chairman – Glen Kuhlemier