



City of Rock Falls Finance / Insurance Committee Meeting Minutes

Date: 5-26-2015 Time Meeting Started: 6:00pm Time Meeting Ended 6:40pm

| Members | | Also Attended | |
|-------------------------------|---|------------------------|---|
| Alderman Kuhlemier – Chairman | p | Mayor Wescott | p |
| Alderman Logan | p | Administrator Blackert | p |
| Alderman Watts | p | Clerk Arduini | p |
| | | Alderman Schuneman | p |
| | | Alderman Kleckler | P |
| | | Alderman Reitzel | p |
| Also Attended | | | |
| | | | |

| Topic | Discussion | Plan of Action |
|---|---|---|
| 1. Call to Order @ 6:00 p.m. – Chairman Kuhlemier | Meeting was called to order at 6:00pm. | Meeting begins at 6:00pm |
| 2. Approve Minutes – Finance Committee meeting April 28th, 2015 | Minutes were reviewed by the committee | Minutes approved |
| 3. Old Business: a. Fund Balance Policy discussion | <p>City Administrator Robbin Blackert reported that the requested changes to the fund balance policy have been made. The policy has also been reviewed by the City Attorney.</p> <p>Adm. Blackert explained that it will take a resolution passed by a ¾ majority of the Council to spend funds that are part of this policy. Alderman Schuneman added that Tourism at some point should also be added to this policy.</p> <p>Alderman Kleckler asked if all of the funds are funded currently at these required balances, and Adm. Blackert reported that all funds have the adequate balances except for Garbage, and it will be there soon. This policy will help with future rate studies, and rate studies will help with long term planning for the City utilities. Much discussion followed.</p> | <p>The committee agrees with the changes, and recommends it be sent to the City Council for approval.</p> <p>Clerk Arduini will check with Jim Reese if it needs to be in the form of an ordinance.</p> |
| 4. Municipal Investment Report | The committee reviewed the investment report. | The report was accepted. |
| 5. Adjournment | With nothing else for the good of the committee the meeting was adjourned at 6:40pm. | Meeting Ends at 6:40pm |

Committee Chairman