



City of Rock Falls Finance / Insurance Committee Meeting Minutes

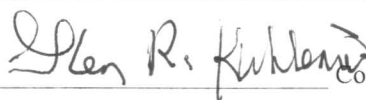
Date: 11-28-2017

Time Meeting Started: 5:00pm

Time Meeting Ended

Members		Also Attended	
Alderman Kuhlemier – Chairman	x	Mayor Wescott	x
Alderman Logan	x	Administrator Blackert	x
Alderman Kleckler	x	Clerk Arduini	x
		Alderman Schuneman	x

Topic	Discussion	Plan of Action
1. Call to Order @ 5:00p.m. – Chairman Kuhlemier	Meeting was called to order at 5:00pm	Meeting begins at 5:00pm
2. Approve Minutes of the October 24th, 2017 meeting	The committee reviewed the minutes of the October 24 th , 2017 meeting	Minutes approved
3. a. Review and discuss financing options for water & wastewater extensions to Schmitt property. Bonding vs. IEPA low interest loan	<p>City Administrator Robbin Blackert contacted Baird about bonding for the Schmitt property infrastructure improvements. Because of the Avenue A substation project coming soon, bonding would put the city above the bank qualified amount, and the interest would be much higher. An IEPA revolving loan would be at 1.76% interest, and some forgiveness could be a possibility. The loan process is longer, and can take 6 months to be approved.</p> <p>Alderman Kleckler asked if this would be added to a debt line item on the utility bills. Adm. Blackert informed the committee that this project was figured into the most recent sewer and water rate study. The improvements to the Avenue A substation were also included in the Electric rate study. The Utility Committee will be reviewing the sewer and water rate study in December.</p> <p>Alderman Kleckler asked about the differences between this project and the west route 30 extension. The Schmitt property will be much larger users of the utilities. The west route 30 extension is only for one business, and DCEO grants are tied to the number of jobs. Alderman Kuhlemier stated that the Riverdale and west Route 30 expansion have been looked at for 20 years.</p> <p>Alderman Logan is in favor of the IEPA revolving loan rather than the bonding.</p>	The committee recommends financing the project by applying for an IEPA revolving loan.
a. Review Engineering Agreement from Stanley Consultants, Inc. for engineering design and bidding phase of water and wastewater extensions to the Schmitt property.	The Committee reviewed the amended engineering agreement from Stanley Consultants for the project using IEPA revolving loan funding.	The agreement is to be sent to council for approval.
5. New Business: a. Resolution authorizing inter-fund transfers for Limestone building.	Administrator Blackert informed the committee that the enterprise funds have been contributing to the Utility Office in an amount that has created a surplus. The auditors would like to not have that surplus. Adm. Blackert has spoken with the Department Heads, and they have agreed to transfer \$100,000 from utility reserves to the general fund to help pay for the Limestone Building demolition. The demolition total was \$181,404 which was a \$10,000 higher due to the removal of piers to get the right slope.	The committee recommends the resolution be sent to the City Council for approval.
b. Review of Whiteside County Dispatch quarterly report	The committee reviewed the report. Alderman Kleckler asked that the public be made aware that when calling the non-emergency number, it will be answered as "Twincom" rather than Rock Falls Police. There was discussion about training, and staffing levels.	The City will inform residents about the changes
4. Municipal Investment Reports	The committee reviewed the municipal investment reports.	Report accepted.
5. Adjournment	With nothing else for the good of the committee, the meeting was adjourned at 5:47pm	Meeting ends at 5:47pm


 Committee Chairman