



City of Rock Falls Finance / Insurance Committee Meeting Minutes

Date: 05-22-2018

Time Meeting Started: 5:00pm

Time Meeting Ended: 5:17pm

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

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. Public Comment	None	No Action
3. Approve Minutes of the April 24th, 2018 meeting	The minutes were reviewed by the committee	Minutes approved
4. New Business: a. Review of the Debt Management Policy	Adm. Blackert explained that in working on the bond, it was explained to try to improve the credit rating of the City. The S&P Rating meeting will be held in June. A debt management policy and five year forecast are recommended to help with the rating. The five year forecast will have to be updated yearly. The debt management policy is in sync with the investment, and other policies. It is a step by step road map on how the City issues debt. A yearly EMMA report has to be filed at the end of the fiscal year.	Approved to Council for adoption
5. Municipal Investment Reports	The Committee reviewed the investment reports. It was over \$10,000 in interest this month. Adm. Blackert explained that the investment policy states that letters of credit are assigned from the banks that we do business with. Banks used to have a hard time collateralizing the money that the City had on deposit. Tourism CDs were rolled over recently.	Report approved
6. Committee Member Items	None	No action
7. Adjournment	With nothing else for the good of the committee, the meeting was adjourned at 5:17pm	Meeting ends at 5:17pm


 _____ Committee Chairman