



Finance/Insurance/Investment Committee Minutes
Date November 4, 2021

Members		Also Attended	
Chairwoman McKanna	P	Administrator Blackert	
Alderman Wangelin	P	Mayor Kleckler	
Alderman Doane	P	Alderman Dowd	
Alderman Devers	P	Alderwoman Sobottka	

Note: P-Attended, A-Absent

Ordinance/Topic	Discussion	Plan of Action
Call to order	Meeting was called to order at 5:30 p.m. by Chairwoman McKanna	
Public Comment	None	
Approval of minutes	Committee reviewed minutes of the October 26, 2021 Finance Committee. Chairwoman McKanna moved to approve the October 26, 2021, second by Alderman Wangelin, Roll Call Vote - 4 aye, motion carried.	Minutes Approved
New Business	<p>Tax Levy FY 2022- was presented by Chairwoman McKanna three ways.</p> <ol style="list-style-type: none"> 1. Increase 4.83% on property taxes, below the 4.99% and truth and taxation hearing would not have to be held. The 4.83% will meet the pension agreement. 2. Increase 10.67% on property taxes would prevent a negative funding and will require a truth and taxation hearing. 3. Increase 11.34% on property taxes would fulfill pension fund and will require a truth and taxation hearing. 	Send to City Council for reading

	<p>A motion was made by Chairwoman McKanna and second by Alderman Wangelin to approve 4.83% tax levy to be sent to City Council. Roll Call Vote - 3 ayes, 1 no, motion carried</p> <p>A motion was made by Chairwoman McKanna and second by Alderman Doane for approval to seek Requests for Proposals for Professional Auditing Services. Roll Call Vote - 4 ayes,</p>	
Old Business	<p>Rebuild Downtown & Main Streets Grant is revisited and \$240,000.00 needed for in-kind donation and matching cash contribution to be included in the Rebuild Downtown & Main Streets Grant application to DECO. In-kind of \$50,000.00 from the Electric Department, \$190,000.00 matching funds, TIF funding, Motor Fuel tax use. Mayor Kleckler brought up that there will be video gaming income available to use.</p> <p>Administrator Blackert stated that the language of the grant does not state you have to say certain dollars are coming from each area stated above.</p> <p>A motion was made by Chairwoman McKanna and second by Alderman Doane to approve sending to City Council, Roll Call Vote - 3 ayes, 1 no, motion carried.</p>	Send to City Council
Committee Member Items	None	
Adjournment	Alderman Doane moved to adjourn at 6:02 p.m. second by Chairwoman McKanna, motion carried	Adjourned at 6:02 p.m.
Next Meeting	Next Meeting will be December 15, 2021.	
Minutes respectfully submitted by: Pam Martinez, City Clerk		



 Finance Committee Chairman