



City of Rock Falls Finance/Insurance/Investment Committee Meeting Minutes

Date: 05-24-22

Time Meeting Started: 4:30 p.m.

Time Meeting Ended: 4:35 p.m.

Members		Also Attended	
Chairwoman McKanna	P	Mayor Klecker	P
Alderman Wangelin	P	Administrator Blackert	P
Alderman Doane	P		
Alderwoman Devers	P		
Also Attended			

Topic	Discussion	Plan of Action
Call to order	<ul style="list-style-type: none"> Chairwoman McKanna called the meeting to order at 4:30 p.m. 	
Approve minutes	<ul style="list-style-type: none"> Committee reviewed minutes from April 26, 2022, Finance Committee meeting. Alderwoman McKanna moved to approve the April 26, 2022, minutes second by Alderman Wangelin. Via Voice Vote all approved, motion carried 	Minutes Approved
New Business	<ul style="list-style-type: none"> Fund Balance Policy <ul style="list-style-type: none"> City Administrator Blackert spoke about the changes needed for the Fund Balance Policy – Established six (6) years ago. Keep Water, Sewer, and Garbage at 180 days, Electric up to 180 days and add Tourism up to two (2) years. A motion was made by Alderwoman McKanna to approve Fund Balance Policy and second by Alderman Doane. Vote 4 aye, motion carried to send to Council for approval. 	<ul style="list-style-type: none"> Send to Council
Committee Member Items	<ul style="list-style-type: none"> None. 	
Adjournment	<ul style="list-style-type: none"> Motion made by Chairwoman McKanna, and Wangelin second to adjourn via voice vote – all approved. 	Meeting adjourned 4:35 p.m.

Chairwoman McKanna