



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

Date: 06-27-23

Time Meeting Started: 5:30 p.m.

Time Meeting Ended: 6:14 p.m.

Members		Also Attended	
Chairwoman McKanna	P	Mayor Klecker	P
Alderman Wangelin	P	Administrator Blackert	P
Alderwoman Arduini	P	Dick Simon	P
Alderman Dornes	A		
Also Attended			
Jim Wise	P		

Topic	Discussion	Plan of Action
Call to order	<ul style="list-style-type: none"> Chairwoman McKanna called the meeting to order at 5:30 p.m. 	
Approve minutes	<ul style="list-style-type: none"> Committee reviewed minutes from March 28, 2023, Finance Committee meeting. Alderwoman McKanna moved to approve the March 28, 2023, minutes second by Alderman Wangelin. <p>Via Voice Vote all approved, motion carried.</p>	Minutes Approved
New Business	<ul style="list-style-type: none"> UFS Rate Study for FY 2024 through FY 2028 <ul style="list-style-type: none"> Mr. Simon presented the UFS Rate Study and gave two options for consideration. Option A – no increase for the first three years and then increase two percent for FY 2027 and 2028. Option B – no increase in year 2024 increase in following years by one percent Option B brings in more Projected Cash Balances by FY 2028 and would begin August 1, 2023. Alderwoman McKanna made a motion to approve Option B and send it to City Council for approval and second by Alderwoman Arduini. Vote 3 aye, motion carried to send to council. Municipal Solutions LLC to present Economic Development Services <ul style="list-style-type: none"> Mayor Kleckler presented Municipal Solutions LLC to be the Economic Development position. Stated he wants to bring to City Council for the July 3, 2023, meeting. Administrator Blackert asked Mr. Wise what the terms of the contract would be, he stated it would be the three years as stated in the proposal. Many discussions took place between Committee members and Mr. Wise. Alderwoman McKanna made a motion to bring the proposed contract to City Council to send to the City Attorney to draft a contract for the Economic Development position with Municipal Solutions, LLC and second by Alderman Wangelin Vote 3 aye, motion carried to send to City Council 	<p>Send to City Council.</p> <p>Send to City Council</p>
Committee Member Items	<ul style="list-style-type: none"> None 	
Adjournment	<ul style="list-style-type: none"> Motion made by Chairwoman McKanna and seconded by Alderman Wangelin to adjourn <p>Via voice vote – all approved, motion carried.</p>	Meeting adjourned 6:14 p.m.

Chairwoman McKanna