



City of Rock Falls *FINANCE* Committee Meeting Minutes

Date: 2/26/19 Time Meeting Started: 5:30 p.m. Time Meeting Ended: 6:46 p.m.

Members		Also Attended	
Alderman Kuhlemier - Chairman	P	Mayor Wescott	A
Alderman Kleckler	P	Administrator Blackert	P
Alderman Wangelin	P	Clerk Arduini	A

Ordinance/Topic	Discussion	Plan of Action
1. Call to Order	Meeting called to order at 5:30 p.m.	
2. Public Comment	None	
3. Approve Minutes	Motion made by Alderman Kleckler to approve minutes of the January 25, 2019 Finance meeting. Motion seconded by Alderman Wangelin.	Motion carried
4. New Business A. 457 Plan Presentation by Robbie Minor, Sauk Valley Bank.	Mr. Minor gave a presentation citing three specific criteria for moving the 457 plan currently held by ICMA to Sauk Valley Bank. Service, Cost and Investment Performance were discussed and reviewed. Committee asked that the matter be held over for the next meeting and would like notification to the current employees enrolled in the 457 plan to be notified of the possible action to be taken to hopefully receive input from them.	Notice to be given to enrolled members of the 457 plan of possible action at next finance committee meeting.
B. Review Resolution 2019-818 authorizing extension of repayment of inter-fund loan.	Committee reviewed and discussed the resolution. Motion to forward the resolution to Council and recommend approval was made by Alderman Wangelin and seconded by Alderman Kleckler. Motion passed	Forward to Council
C. Community Building finance review -	Committee reviewed bank statement for the Community Building account controlled by the Chamber of Commerce. Committee asked that Administrator Blackert draft a letter to the Chamber Board President, Julie Jacobs informing the chamber of the City's intent to renegotiate our current agreement.	Letter to be drafted and sent to Chamber Board. Place on agenda for next meeting.
	D. Dates for Finance Budget Meeting - Committee discussed possible dates for budget meeting. Committee would like to meet on Friday, March 29, 2019 at 8:00 a.m. and review entire budget.	Schedule Finance Committee meeting for March 29, 2019 at 8:00 a.m.
5. Municipal Investment Reports	Committee reviewed monthly reports	
Committee Member Items	None	
	Chairman Kuhlemier adjourned meeting at 6:46 p.m.	

Alan Kuhlemier
Committee Chairman