

**Finance Committee Meeting
Monday, February 19, 2024
Red Bud City Hall
Council Chambers (2nd floor)**

Committee Members Present: Rodney Nevois, Mike Rheinecker, Bill Hanebutt, Alan Piel

Committee Members Absent: Ben Schwartzkopf

Council Members Present: Curt Guebert, Jeremy DeMond, Kyle Donjon

Council Members Absent: None

Others Present: Mayor Susan Harbaugh, City Attorney Rick Cooper, City Superintendent Josh Eckart, Code Admin./City Engineer Jeff Mueller, Police Chief John Brittingham, Admin. Assist. Pam Poetker, City Clerk Joanne Cowell

Pledge of Allegiance

Committee Chairman Nevois called the meeting to order at 6:01 P.M.

Old Business

None

New Business

I. Approval of Prior Month's Meeting Minutes – January 15, 2024

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to approve the minutes from the January 15, 2024, meeting. Motion Carried.

II. CD Information

A. Maturing CDs and Investments

The next CDs to mature on November 16, 2024, for a total of \$2,000,000, are four 24-month CDs.

III. Financial Dashboard

The city is at 75% of the budgeted year. The revenue is at 88%, or \$314,379 over budget and expenditures are at 33%, or \$1,945,998 under budget.

IV. Illinois Country Harvest – Quote for City Hall Planters

Recommendation made by Council Chairman Nevois, seconded by Council Member Hanebutt to approve the three bids from Illinois Country Harvest for the spring, fall and winter planting of the boxes at city hall, NTE \$1,782.82, less sales tax. Motion carried.

V. Energy Transition Community Grant – Authorization to Apply

Recommendation made by Council Chairman Nevois, seconded by Council Member Rheinecker to authorize Admin. Assist. Poetker to apply for the Energy Transition Community Grant. Motion carried.

VI. FY'25 Budget

The budget sheets were due back to Liz Cowell today. Liz will start compiling the numbers for review.

VII. Public Comments/Anything for the Good of the City

None

The meeting was adjourned at 6:05 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois