

**Finance Committee Meeting
Monday, January 15, 2024
Red Bud City Hall
Council Chambers (2nd floor)**

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

Committee Members Absent: None

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, City Clerk Joanne Cowell

Others Absent: Admin. Assist. Pam Poetker

Pledge of Allegiance

Committee Chairman Nevois called the meeting to order at 6:00 P.M.

Old Business

None

New Business

I. Approval of Prior Month's Meeting Minutes – December 18, 2023
Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to approve the minutes from the December 18, 2023, meeting. Motion Carried.

II. CDs Information

A. Maturing CDs and Investments

The next CDs to mature are four of them on November 16, 2024.

III. Financial Dashboard

The city is at 67%, month eight of the budgeted year. The revenue is at 13%, or \$316,720 over budget and expenditures are at 28%, or \$1,803,454 under budget.

IV. Annual Chamber Dinner – Authorization to Pay for City Official to Attend

The Annual Chamber Dinner will be held on March 23, 2024, at St. John's Social Center at a cost of \$65/person and reservations are due by February 29, 2024.

Anyone interested should contact Pam Poetker ASAP.

Recommendation made by Council Member Hanebutt, seconded by Council Member Rheinecker to approve authorizing payment for any city official (spouses not included), who wishes to attend the March 23, 2024, Annual Chamber Dinner at a cost of \$65/each. Motion carried.

V. Sewer Bond & Interest Account: Transfer Funds/Rename General Fund Account

Superintendent Eckart requested approval to move the estimated \$10,000 from the Sewer Bond & Interest Account to the Sewer Fund, as the loan will be paid off. They are also requesting that this account remain open under the general fund, move \$1,000 from the general fund into this account to keep it active, and to use it for any grant which may require a separate account. This would prevent opening and closing accounts as grants are received. Josh will get more information as to the account name and this will be addressed on the regular agenda at the council meeting.

VI. Public Comments/Anything for the Good of the City
None

The meeting was adjourned at 6:06 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois