

**Finance Committee Meeting
Monday, February 17, 2020
Red Bud City Hall
Council Chambers (2nd floor)**

Committee Members Present: Susan Harbaugh, Bill Hanebutt, Mike Rheinecker, Clem Esker, David Friess

Committee Members Absent:

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

Others Present: Mayor Tim Lowry, Attorney Paul Ray, City Superintendent Josh Eckart, Code Administrator Jeff Mueller, Police Chief John Brittingham, Admin. Assist. Pam Poetker, City Clerk Joanne Cowell

Pledge of Allegiance

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

Old Business

I. Code of Ordinances Rewriting and Restructuring Process Update

Attorney Ray is working on the utility section and expects to have it complete by the March meeting.

New Business

I. Approval of Prior Month's Meeting Minutes – January 20, 2020

Recommendation made by Committee Chairman Harbaugh, seconded by Committee Member Rheinecker, to approve the minutes from the January 20, 2020 meeting. Carried

II. Maturing CD's

There were none. Chairman Harbaugh asked Poetker to check on CD rates and amounts to invest, for the next committee meeting.

III. Tax Increment Financing – Partial Feasibility Study Proposal

It will cost \$6,000 for a partial feasibility study, which would be applied to the cost of a full study, if that is needed in the future. This will be further discussed at Economic Development committee and their recommendation will be brought to the council for action. After discussion, the general consensus was to send the Agreement for Technical Services and Assistance with Moran Economic Development back to Economic Development for further review. Pam Poetker will notify the council as to the date this will be discussed at the Economic Development meeting.

IV. FY'19 Surplus Funds and Capital Plan

Recommendation made by Committee Chairman Harbaugh, seconded by Committee Member Friess to authorize approval to transfer FY'19 Surplus Funds in the amount of \$539,000, as illustrated on the handout. After discussion, both Harbaugh and Friess rescinded their motion and second.

Recommendation made by Committee Chairman Harbaugh, seconded by Committee Member Friess to authorize approval to transfer up to \$539,000 in FY'19 Surplus Funds as follows: Streets - \$253,000; Police - \$20,500; Fire - \$25,000; City Hall Opportunity Reserve - \$7,000; Parks - \$50,000; Economic Dev. Rev. Loan Fund - \$176,000. Carried

Chairman Harbaugh will make a recommendation next month for the remaining \$7,500 surplus funds and another motion to move \$350,000 from the parks' capital plan to the Ec. Dev. RL Fund, per advice from Attorney Ray.

V. FY'20 Budget Process

Chairman Harbaugh said the FY'21 budget process is in motion. The budgets are due out by March 16th. A special finance committee meeting will be held after the April 6th council meeting, for budget review.

VI. Resolution 20-003: Property Tax Abatement for Gateway Fabrication Solutions

Recommendation made by Committee Chairman Harbaugh, seconded by Committee Member Esker, to authorize approval of Resolution No. 20-003: Property Tax Abatement for Gateway Fabrication Solutions. Carried

VII. Enterprise Zone – Map Update

Jeff Mueller and Pam Poetker explained the changes made to the Enterprise Zone Map, which will be submitted, along with changes from other communities, to Enterprise Zone Board, to combine all the changes at once. The Enterprise Zone Board consists of representatives from all participating communities, with Monroe County taking the lead. The changes need to be an even acreage swap. Mueller suggested putting the updated map in the paper, along with a news story, informing the public of eligibility of the rebate available.

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

None

Meeting was adjourned at 6:35 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois