

**Finance Committee Meeting
Monday, September 18, 2023
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

Council Members Absent: Kyle Donjon

Others Present: Mayor Susan Harbaugh, City Attorney Megan Gilbreth, City Superintendent Josh Eckart, Police Chief John Brittingham, Admin. Assist. Pam Poetker, City Clerk Joanne Cowell

Others Absent: Code Admin./City Engineer Jeff Mueller

Committee Chairman Nevois called the meeting to order at 6:27 P.M.

Old Business

None

New Business

I. Approval of Prior Month's Meeting Minutes – August 21, 2023

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to approve the minutes from the August 21, 2023, meeting. Motion Carried.

II. CDs Information

A. Maturing CDs

Committee Chairman Nevois reported on his contacts with the local banks regarding the reinvestment of the CDs maturing on October 22, 2023. Nevois will have updated quotes for the October 16th committee meeting and plans to hold a special council meeting that same night to approve reinvestments at the highest rate.

III. Financial Dashboard

The city has gone through 33% of the fiscal year. The revenue is at 37% and expenditures are at 13% of the budget.

IV. FY'23 Audit Results

Included in the packet was a management letter from Fick, Eggemeyer & Williamson for the FY'23 audit. There were no findings or management comments. The city is financially healthy.

Recommendation made by Council Chairman Nevois, seconded by Council Member Hanebutt to approve, and file the FY'23 Annual Audit. Motion carried.

V. It's My Town App

There was some concern from citizens, after the recent power outage, about the lack of information from the city. Currently the city is using Nixel and HTC for alerts at an estimated cost of \$1,500 or \$1 per residence, per year. Chief Brittingham and Adm. Assist. Poetker is suggesting looking into the It'sMyTown app for notifications. The department heads will meet with representatives to get more information and make a recommendation to the committee.

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

None

The meeting was adjourned at 6:44 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois