

**Finance Committee Meeting  
Monday, September 20, 2021  
Red Bud City Hall  
Council Chambers (2<sup>nd</sup> floor)**

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

Committee Members Absent:

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

Others Present: Acting Mayor Susan Harbaugh, Attorney Paul Ray, City Superintendent Josh Eckart, Code Admin. Jeff Mueller, Police Chief John Brittingham (6:40), Admin. Assist. Pam Poetker, City Clerk Joanne Cowell

Pledge of Allegiance

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

Old Business

**I. Community Foundation Update**

The next step is appointing a five-member board of directors. Interested parties should contact Pam Poetker by September 24<sup>th</sup>. One board member will be an elected city official, appointed and approved by the city council.

**II. Capital Plans/FY 2021 Surplus Funds – Waiting for Completion of Audit**

Keep on agenda until the audit is complete. The audit should be complete by the October committee meetings, but Poetker was not sure whether the auditors will present the audit in person or not, due to COVID.

**III. Code of Ordinances - Update**

The draft is still being reviewed by Poetker. The mayor's review has been completed.

New Business

**I. Approval of Prior Month's Meeting Minutes – August 16, 2021**

*Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to approve the minutes from the August 16, 2021, meeting. Carried*

**II. Maturing CDs and Investment Information**

None

**III. Financial Dashboard**

Committee Chairman Nevois reviewed the Financial Statement Summary. Revenue is at 45% of the budget, with no real estate tax received to date and expenditures are at 22%

of budget. The utility bills receivable has been reduced dramatically, with nine customers owing \$43,734.28. The loans are up to date.

**IV. ARPA Funding Uses**

The city is due approximately \$473,000 through ARPA funding, which half has been received. The remaining is due in twelve months. The broadband infrastructure costs are absorbed mostly by HTC and public sector revenue loss really does not apply. Water and sewer infrastructure at the East Industrial Park will be the most likely use. The money needs to be allocated by 2024 and spent by 2026. The state recommends keeping them advised as to how the money will be spent and regular reporting to the state is required, but project approval is not required. Inappropriate use of the money will result in returning the funds.

**V. Resignation of Treasurer / Update**

Marcia Esker has resigned her position of city treasurer. Acting Mayor Harbaugh will seek out interested persons and present an appointment to the council.

**VI. Agreement with Library to Loan Funds**

Until the real estate taxes are received, the library cash flow is low, and they are requesting a loan of up to \$40,000

***Recommendation made by Committee Chairman Nevois, seconded by Committee Member Hanebutt, to approve authorization for the city attorney to draft an agreement with the library, to loan up to \$40,000, until the library receives its' real estate tax revenue. Carried***

**VII. Agent of Record – Insurance Policies**

Charles Clark, with Deterding Insurance, has been the city's insurance agent of record beginning with the election of Tim Lowry (Ackermann Agency), as Mayor. Chad Langrehr has requested consideration in being named the agent of record. Poetker will contact Langrehr, Clark, and anyone else interested, and request that they present their letter of interest and credentials, for consideration.

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

None

Meeting was adjourned at 6:19 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk  
Red Bud, Illinois