

**Finance Committee Meeting
Monday, October 17, 2022
Red Bud City Hall
Council Chambers (2nd floor)**

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

Committee Members Absent:

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

Others Present: Acting Mayor Susan Harbaugh, , Code Administrator Jeff Mueller, Police Chief John Brittingham, Admin. Assist. Pam Poetker, Attorney Paul Ray, City Superintendent Josh Eckart

Others Absent: City Clerk Joanne Cowell

Pledge of Allegiance

Acting Mayor Harbaugh called the meeting to order at 6:00 P.M.

Old Business

I. RBI Property Tax Abatement – Resolution 22-005

This is what they are eligible for and what they requested based on the categorical sections of the ordinance. Nevois confirmed that it is documented for the term of the abatement. Poetker commented that it is filed with Randolph County.

***Recommendation made by Hanebutt, seconded by Rheinecker to approve Resolution 22-005.
Motion Carried.***

II. Rusty Guebert Farm Lease

Breakdown is \$150 per acre, \$7800 annually.

***Recommendation made by Rheinecker, seconded by Hanebutt to approve the lease with Rusty Gubert.
Motion carried.***

New Business

I. Approval of Prior Month's Meeting Minutes – September 19, 2022

Recommendation made by Rheinecker, seconded by Piel, to approve the minutes from the September 19, 2022, meeting. Motion Carried.

II. Maturing CDs and Investment Information

The requirement to invest with IL banks will not be an issue. Funds will be invested in \$250,000 increments. This will move to the November City Council Meeting.

III. Financial Dashboard

Included in the packet. 42% of the fiscal year complete. We are +6% on the revenue side and -23% on expenditure side.

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

Finance Comm.
October 17, 2022
2

No Comments.

Meeting was adjourned at 6:04 P.M.

Respectfully Submitted,
Pamela K. Poetker, Deputy Clerk, Red Bud, Illinois