

## **Finance Committee**

**October 16, 2023**

**6:00pm - City Hall Council Chambers**

Chairman Ptak Called the Meeting to order at 6:02pm

### **ROLL CALL**

**Present:** Chairman Ptak, Aldermen Bacidore, Thompson, Reynolds, Lavieri, Jeppson

**Excused Absence:** Alderman Herndon, Alderman Crane

**Others Present:** Deputy Clerk Brent Bader, Finance Director John Duncan, Economic Development Director Curt Bedei, City Engineer Brian Brown, City Building Inspector Andy Bacidore, City Treasurer Virginia Kochanowski

**A quorum was present.**

Moved by Alderman Reynolds and seconded by Alderman Thompson to approve the minutes from October 2, 2023.

Voice vote, all ayes. Motion carried.

Finance Director John Duncan ran through a quick explanation of the Finance Audit for Fiscal Year 2023. He shared a hard copy and an emailed electronic copy for each and every alderman. He mentioned that on pages 52-58 covers the general fund revenues and expenses. The city started out the fiscal year with a negative \$1,044,000.00 and there was then a change in funds balance of \$2,190,000.00. This was a first time in long while where there was a positive general fund balance. The city did receive \$1.1 million in grant funds in AARPA funds that are being used for the building project. Duncan was very happy with the city's progress.

Alderman Reynolds asked about where gambling money and drug money goes. Duncan stated that gambling money goes into the general fund and the drug money goes into its own funds. The drug fund is a restricted fund and has its own account. The majority of the drug fund is made of confiscations and can be used to purchase cars, radars, and anything else that the police department may need. Cannabis sales go into the general fund.

Finance Director Duncan began the next discussion in regard to the current Fire Station Alerting system. He stated that the current system was installed by the city's own personnel prior to 2012. The department is relying on multiple pagers throughout the building to notify them. The system is connected to the fire department radio that receives the tones generated when the pagers are activated. There are speakers in each room and four in the apparatus bay. The door alarms for the entire building are tied to the system, along with the doorbell. Duncan stated that the price quoted for the new system does include installation by a certified contractor. This system has been

appropriated under this fiscal year. They estimated \$20,000 but the amount quoted was \$16,391.64.

Moved by Alderman Thompson and seconded by Alderman Reynolds to approve the recommendation regarding the purchase and installation of a replacement Fire Station Alerting System controller.

## **ROLL CALL**

**AYE:** Chairman Ptak, Aldermen Bacidore, Thompson, Reynolds, Lavieri, Jeppson

**NAY:** None **Absent:** Alderman Herndon, Crane **Abstain:** None

## **MOTION CARRIED: 6-0**

## **OLD BUSINESS**

Finance Director John Duncan mentioned that when he was writing up the new investment policy that the city had discussed, he was using the city's website to look up duties. He ran a key search on investment policies and he was unaware the city already has one. The policy was adopted in 1999. He does feel that it is still relevant. It does encompass any current state statute governing investments in the municipality. Duncan believes that it may need a little tweaking, but it is something that does work for the city. He mentioned that it would allow the city to do what he presented to the council two weeks ago.

## **NEW BUSINESS**

Chairman Ptak mentioned that there were two items that will be coming up in the City Council meeting from the Economic Community Development Committee. One item was in regard to the Heritage Corridor Destinations for \$9,000 to join. This information was in the councilmembers packet and Chairman Ptak asked if anyone had any comments or concerns. No councilmembers had any questions.

Chairman Ptak also mentioned Department of Commerce and Economic Opportunity Housing Rehabilitation Program. The city is looking to put \$20,000 toward a commitment of funds. The \$20,00 will get the city the most points in the grant system.

Economic Development Director Curt Bedei mentioned that this amount of money will go toward a grant to help homeowners, who live in the home in need work done to the home. This could be new roof, siding, window replacement, electric work or even plumbing. They would have to qualify within a certain income range and be owner occupied. This grant will help to qualify them to have the investments for those repairs. The \$20,000 is the recommended amount for the commitment of funds from the city's standpoint. This will show that the city has "skin in the game" and are willing to see this type of construction work or investment into this type of grant to go forward.

He mentioned that this program would like to see at least 30 apply and have about 10 qualify. He also stated that Spring Valley, Marseilles, Ottawa, Streator have all been successful with this grant process.

Bedei stated that there will be a public meeting on November 6 to talk about the program. He stated that there will also be a survey sent out to a targeted area, where it needs to fall into certain census district. The residents can mail back surveys or come back to public meeting with their survey.

**There were no more questions or comments from the public.**

Moved by Alderman Reynolds and seconded by Alderman Thompson to adjourn the meeting.

Voice vote, all ayes. Motion carried.

Chairman Ptak adjourned the meeting at 6:13pm

A handwritten signature in black ink that reads "Amy Quinn". The signature is written in a cursive, flowing style.

Amy Quinn, City Clerk