

VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Ray Matchett, Jr.
Lisa Meehling
Mike Blaies
Tom Carpenter
Dana Miller
Robert Kaiser

VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

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VILLAGE ADMINISTRATOR
Matt Trout

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

VILLAGE ENGINEER
Tim Pruett, P.E.

VILLAGE ATTORNEY
Weilmuenster Keck Brown, P.C.

Finance Committee Meeting
(Finance/Industrial Park/Economic Development/Budget)
(Carpenter/Blaies/Kaiser/Matchett)
Wednesday, October 30, 2024 at 5:30 p.m.

Chairperson Tom Carpenter officially called the meeting of the Finance Committee to order at 5:30 p.m., on Wednesday, October 30, 2024. Those in attendance were Chairperson Tom Carpenter, Trustee Mike Blaies, Trustee Bob Kaiser, Trustee Ray Matchett, Mayor Seth Speiser (absent), Village Clerk Jerry Menard, Treasurer Bryan Vogel, Trustee Dana Miller, Trustee Lisa Meehling, Village Attorney Fred Keck, Public Works Director John Tolan, Village Engineer Tim Pruett, Police Chief Mike Schutzenhofer (5:42 p.m.), Village Administrator Matt Trout, Finance Clerk Laura Wolf, and Office Manager Mary Downen. Guest present: Janet Baechle. There were no guests present via Zoom.

A. REVIEW OF BOARD LISTS: No questions.

B. REVIEW OF INVESTMENTS: Village Administrator Matt Trout said we have several short-term CD's coming due in December. We won't be able to reinvest the General Fund CD because we will be receiving the bill for the culvert. The insurance committee would like to reinvest the Insurance Stability CD. We would like to reinvest the Sewer Fund CD but maybe not long term. We probably won't be able to reinvest the Electric Fund CD because we do have a bond payment coming due. Bryan discussed the rates for both short term and long term and will have the rates at the next meeting.

C. INCOME STATEMENT: Matt said we should be at 56-58%. He highlighted a few items and said we are trending very good. Overall, we are at 66%. He added that the swimming pool numbers look really good this year.

D. TREASURER'S REPORT: No report.

E. FUND AND ACCOUNT BALANCE REPORT: Matt said water is up and continues to move in the right direction. Electric is up as well.

F. OLD BUSINESS:

1. Approval of September 25, 2024 Minutes. Trustee Mike Blaies motioned to approve the September 25, 2024 Minutes, and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried.
2. Attorney Invoice: The invoice was reviewed by the committee.
3. Newsletter: Nothing to report at this time.

G. NEW BUSINESS:

1. Village Health Insurance Renewal: Matt said the health insurance advisory committee has met twice to look at everything. He discussed the rates and options. The group agreed to stay with UHC.

Trustee Mike Blaies motioned to send to the full Board Resolution 24-18 Accepting the United Healthcare Insurance Renewal, and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.

2. Ordinance #1795 – Abating the Electric Bond Taxes: Matt said this is the ordinance we do every year for the electric bond taxes.

Trustee Mike Blaies motioned to send to the full Board Ordinance 1795 – Abating the Electric Bond Taxes, and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried.

3. Ordinance #1796 – Tax Levy: Matt discussed the numbers. We are at a 3.1% increase this year and the max is at 4.9%. We took a substantial decrease in IMRF this year. Which freed up a lot of money.

Trustee Ray Matchett motioned to send to the full Board Ordinance 1796 – Tax Levy, and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.

H. GENERAL CONCERNS: None.

I. PUBLIC PARTICIPATION: None.

J. ADJOURN: *Trustee Ray Matchett motioned to adjourn the meeting at 5:59 p.m., and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.*



Mary Downen
Office Manager