

**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

## FREEBURG MUNICIPAL CENTER

14 SOUTHGATE CENTER, FREEBURG, IL 62243

PHONE: (618) 539-5545 • FAX: (618) 539-5590

Web Site: www.freeburg.com

**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, April 24, 2024 at 5:30 p.m.

Chairperson Tom Carpenter officially called the meeting of the Finance Committee to order at 5:31 p.m., on Wednesday, April 24, 2024. Those in attendance were Chairperson Tom Carpenter, Trustee Mike Blaies, Trustee Bob Kaiser, Trustee Ray Matchett, Mayor Seth Speiser, Village Clerk Jerry Menard (absent), Treasurer Bryan Vogel, Trustee Dana Miller, Trustee Lisa Meehling (absent), Village Attorney Fred Keck (absent), Public Works Director John Tolan, Village Engineer Tim Pruett (absent), Police Chief Mike Schutzenhofer, 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:** Nothing.

**B. REVIEW OF INVESTMENTS:** Village Treasurer Bryan Vogel said we have a few CDs coming due on May 3<sup>rd</sup> totaling \$1 million. He said Finance Clerk Laura Wolf indicated we may need to remove \$100,000. Matt responded that we wanted to take the general fund CDs down from \$300,000 to \$200,000. We do have the police department expansion loan, the loans for the police cars and the pool bond all coming due. We are not comfortable tying all that back up with these things coming due at the beginning of the fiscal year. He did meet with the insurance stability fund and they agreed on the short-term CD and wanted it all to go back in there as they made \$5,000 in that short period of time. The sewer fund is fine; however, we will be getting the first sewer plant loan within this budget but it won't be within this time frame. Chairperson Tom Carpenter asked what the interest rate is. Bryan responded that currently we have a 6-month CD available at Citizens for 5.09%. Mayor Seth Speiser asked about the ones we have that are at 3%. Bryan explained right now the long-term rates have not moved up marketable yet. Trustee Mike Blaies asked about the electric. Matt responded that one is coming due in June. Tom asked what the total was. Bryan stated \$900,000 and Matt added \$200,000 in the general fund, \$200,000 in the insurance stability fund and \$500,000 in the sewer fund.

*Trustee Mike Blaies motioned to recommend to the full Board to renew the 3 CDs at Citizens Community Bank for a total of \$900,000 for 6 months at 5.09%, and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried*

**C. INCOME STATEMENT:** Matt stated he and Laura got together and run a report at the end of the fiscal year to see where we ended up. He asked if he could tie this in with the grocery tax listed under new business. It sounds like Governor Pritzker is going to pass a removal of the 1% grocery tax in the State of Illinois. This is a direct hit to the municipalities and doesn't affect the state's budget, it is a pass-through tax. The Illinois Department of Revenue can't tell you what the number is for each municipality because it depends on how the business codes the items. For example, a business may code a bag of chips as a grocery item and one may code it as a convenience item. There is a lot of moving parts to this and no one seems to have a great answer as to how much it will affect everyone. If it does happen, it will start July 1<sup>st</sup>. Some of the home

Finance Committee Minutes

Wednesday, April 24, 2024

Page 1 of 2



rule communities have already started looking at adding the 1% back in on their own. I don't believe we have that option as we are not a home rule community. We will just need to monitor it but I believe we will be okay with what is budgeted.

**D. TREASURER'S REPORT:** No report.

**E. FUND AND ACCOUNT BALANCE REPORT:** Discussed above.

**F. OLD BUSINESS:**

1. Approval of March 27, 2024 Minutes. *Trustee Mike Blaies motioned to approve the March 27, 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. MFT Bids: Matt stated the bid tabulations are in the packet. The way MFT works is we take the lowest bid unless there is a strong reason not to go with them. We will need to get approval for the bids from Illiana Construction Co. for the seal coat and Beelman for the aggregate CA6, RR3 & CA11 and seal coat aggregate. Tom asked if these were the only bids we received and Public Works Director John Tolan responded Illiana was the only oil bid. Tim asked who we used in the past and reached out to them but no one was interested. On the aggregate, Funk would bid on the CA6, rip rap and clean rock and Beelman is the only ones that can supply the slag.

*Trustee Ray Matchett motioned to send the 2024 MFT Bids from Illiana Construction and Beelman Trucking to the full Board for approval, and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.*

2. Volkert Invoice #01702076 in the amount of \$1,767.50: Matt stated the Smith Family and Regions Bank will reimburse the Village.

*Trustee Ray Matchett motioned to recommend to the full Board the Volkert invoice #01702076 in the amount of \$1,767.50, and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.*

3. CD's: Discussed above.

4. Grocery Tax: Discussed above

**H. GENERAL CONCERNS:** None

**G. PUBLIC PARTICIPATION:** None

**H. ADJOURN:** *Trustee Mike Blaies motioned to adjourn the meeting at 5:50 p.m., and Trustee Bob Kaiser seconded the motion. All voting yea, the motion carried.*



Mary Downen  
Office Manager