

VILLAGE PRESIDENT
Seth Speiser

VILLAGE CLERK
Jerry Menard

VILLAGE TRUSTEES
Mike Blaies
Ray Matchett, Jr.
Lisa Meehling
Denise Albers
Michael Heap
Bob Kaiser

VILLAGE TREASURER
Bryan A. Vogel

VILLAGE OF FREEBURG

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VILLAGE ADMINISTRATOR
Tony Funderburg

PUBLIC WORKS DIRECTOR
John Tolan

POLICE CHIEF
Michael J. Schutzenhofer

ESDA COORDINATOR
Eugene Kramer

ZONING ADMINISTRATOR
Matt Trout

VILLAGE ATTORNEY
Weilmuenster & Keck, P.C.

Finance Committee Meeting
(Finance/Industrial Park/Economic Development/Budget)
(Albers/Blaies/Kaiser/Matchett)
Wednesday, July 24, 2019 at 5:45 p.m.

Chairperson Denise Albers officially called the meeting of the Finance Committee to order at 6:14 p.m. on Wednesday, July 24, 2019. Those in attendance were Chairperson Denise Albers, Trustee Mike Blaies, Trustee Bob Kaiser, Trustee Ray Matchett, Mayor Seth Speiser, Treasurer Bryan Vogel, Trustee Mike Heap, Trustee Lisa Meehling, Village Clerk Jerry Menard, Police Chief Mike Schutzenhofer, Village Attorney Fred Keck, Public Works Director John Tolan, Village Administrator Tony Funderburg, Finance Clerk Debbie Pierce (absent) and Office Manager Julie Polson. Guest present: Janet Baechle.

- A. REVIEW OF BOARD LISTS:** Midwest Industrial Supply, \$1183.12 - shirts for the PD golf tournament fundraiser; Netemeyer, \$750 – Tony will check on this; Collins Bros., \$1931 – Dodge Dakota transmission repair; Display Sales, \$7501 – street banners that are purchased by the local businesses. Zoning Administrator Matt Trout advised they are all being redone since they didn't fit; Chairperson Albers asked Public Works Director John Tolan how many radio read meters have been done, and John said we are close to 90% complete; MEGSI, \$4354 – annual fee; Bradford Systems, \$16,988 – evidence lockers.
- B. REVIEW OF INVESTMENTS:** Not discussed.
- C. INCOME STATEMENT:** Electric fund, vacation was a payout to Shane; sewer backup reimbursement fund needs to be adjuster, Tony commented that is a hard fund to judge what will be spent; PD overtime is at 50% already, Chief Schutzenhofer is working on it.
- D. TREASURER'S REPORT:** Treasurer Vogel went out for bids with the three local banks requesting a three-year \$1,000,000 construction loan. We received bids from Citizens and Midland. Regions corporate advised it would be two weeks to run our credit before the would even consider submitting a bid. Midland bid 2.96% and Citizens bid 3.39%. Midland charges \$150 for the document prep fee, and Citizens does not have any fees. Bryan stated Midland's bid is the best, but they do not have a local contact. We would have to go through St. Louis. He is not aware of an early payoff fee. Bryan verified Midland's only fee would be \$150.

Trustee Mike Blaies motioned to recommend to the full Board acceptance of Midland States Bank's bid in the amount of \$1,000,000 loan for a three-year term at 2.96% for the sewer treatment facility expansion and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried.

E. OLD BUSINESS:

- Approval of June 26, 2019 Minutes: Trustee Ray Matchett motioned to approve the June 26, 2019 minutes and Trustee Mike Blaies seconded the motion. All voting yea, the motion carried.
- Attorney Invoices: Reviewed by committee.
- Newsletter: Nothing new to report.

Finance Committee Minutes
Wednesday, July 24, 2019
Page 1 of 2

4. Audit: Chairperson Albers stated the audit has been completed, but the draft report has not been received.
5. Moody's: Tony commented we are in a good spot and said our pension is not a concern to Moody's anymore. We are just a small municipality and are rated about as high as we can go because of our size. He asked Bryan if we have any money we may want to move to a CD. Bryan said he will review that and create a timeline of monies needed moving forward.
- F. **NEW BUSINESS**: Tony advised our brick sign out front is starting to fall apart. He has a quote from Germann Brick to replace the sign with the leftover brick from the police addition at a cost of \$2,700. The committee agreed to have this work done.
- G. **PUBLIC PARTICIPATION**: None.
- H. **ADJOURN**: *Trustee Ray Matchett motioned to adjourn the meeting at 6:31 p.m. and Trustee Mike Blaies seconded the motion. All voting yea, the motion carried.*



Julie Polson
Office Manager