

VILLAGE PRESIDENT  
Seth Speiser

VILLAGE CLERK  
Jerry Menard

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

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  
Tony Funderburg

PUBLIC WORKS DIRECTOR  
John Tolan

POLICE CHIEF  
Michael J. Schutzenhofer

ESDA COORDINATOR  
Eugene Kramer

ZONING ADMINISTRATOR  
Matt Trout

VILLAGE ATTORNEY  
Weilmuenster Keck Brown, P.C.

Finance Committee Meeting  
(Finance/Industrial Park/Economic Development/Budget)  
(Albers/Blaies/Kaiser/Matchett)  
Wednesday, August 24, 2022 at 5:30 p.m.

Chairperson Denise Albers officially called the meeting of the Finance Committee to order at 5:30 p.m., on Wednesday, August 24, 2022. Those in attendance were Chairperson Denise Albers, Trustee Mike Blaies, Trustee Bob Kaiser, Trustee Ray Matchett, Mayor Seth Speiser, Village Clerk Jerry Menard, Treasurer Bryan Vogel (absent), Trustee Mike Heap, Trustee Lisa Meehling, Village Attorney Fred Keck, Public Works Director John Tolan, Police Chief Mike Schutzenhofer, Zoning Administrator Matt Trout, Village Administrator Tony Funderburg, Bookkeeper Laura Wolf, and Office Manager Julie Polson. Guest present: Janet Baechle, Fire Chief Hans Mueller and Lee Smith. There were no guests present via Zoom.

- A. REVIEW OF BOARD LISTS:** Illinois EPA, \$2,258.00 – electric air permit renewal; Government Brand Shared Services, \$2,430.00 – yearly website hosting renewal and Metro-Ag, \$2,795.00 – sludge removal.
- B. REVIEW OF INVESTMENTS:** Village Administrator Tony Funderburg stated the recent CD bid was accepted for \$105,268.86 at 3% for 47 months. He commented he had a plan and was under the assumption we were going to obtain a CD of \$1,000,000 at 3%. Our current CDs include \$241,000 in water, \$40,000 in sewer and \$785,000 in electric. We want a minimum of \$300,000 in water, \$500,000 in sewer, \$1,500,000 in electric. We need that money in a secure spot where it is growing and borrow against it. He further said it benefits the Village to keep our money in town. If we have under a certain amount paying into our funds, that can hurt our financial status. His goal is to have 6 months in savings. Right now, we need to do another \$60,000 in water, \$450,000 in sewer and \$715,000 in electric and \$500,000 in general fund. The same CD that we recently bid is now at 2.5% or less than 2. When we see a good rate, we need to look at getting a 5- or 7-year CD. We have almost \$2,000,000 that needs to come out of our money market account and go back into CDs. Tony reminded the committee he would like to do this on a tier level at 3, 5 and 7 years or 5, 7 and 9 years. He will work with Treasurer Vogel on that.
- C. INCOME STATEMENT:** Chairperson Albers questioned if the final numbers were in for the pool. Tony believes there are a few more outstanding expenses on the pool. Public Works Director John Tolan advised there are two invoices for chemicals. He ordered a pallet because he received a better rate and needed some to finish the season, and had remaining product to use next year.
- D. TREASURER'S REPORT:** None.
- E. OLD BUSINESS:**
1. Approval of July 27, 2022 Minutes. Trustee Mike Blaies motioned to approve the July 27, 2022 minutes, and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried.

2. Attorney Invoices: The attorney's invoice was provided for the committee's review.
3. Newsletter: Julie plans on publishing the next newsletter by the last week of September. Items included will be the Chili Cook-Off, trash rate increase and Christmas parade.

**E. NEW BUSINESS:**

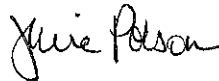
1. Burns & McDonnell Invoice #113084-21 in the amount of \$5,016.39: Village Administrator Tony Funderburg confirmed this amount comes from the construction phase of the project.

*Trustee Bob Kaiser motioned to recommend to the full Board approval of Burns & McDonnell Invoice #113084-21 in the amount of \$25,016.39, and Trustee Mike Blaies seconded the motion. All voting yea, the motion carried.*

2. 2023 Village Liability Insurance: Tony advised our current carrier will not be insuring municipalities anymore. The problem is there are only a few that will provide coverage to us. One is the IML and the other is a pool managed by a separate group. The committee agreed for the groups attend a meeting and present their proposals to us.

**G. PUBLIC PARTICIPATION:** None.

- H. ADJOURN:** *Trustee Mike Blaies motioned to adjourn the meeting at 5:44 p.m., and Trustee Ray Matchett seconded the motion. All voting yea, the motion carried.*



Julie Polson  
Office Manager