



## City of Rock Falls Finance Investment Insurance Committee Meeting Minutes

**Date: 3/25/2014**

**Time Meeting Started: 5:30pm**

**Time Meeting Ended: 8:01pm**

Members		Also Attended	
Alderman Kuhlemier (Chairman)	P	Mayor Wescott	P
Alderman Schuneman	P	Administrator Blackert	P
Alderman Watts	P	Clerk Arduini	P
<b>Also Attended</b>			

Topic	Discussion	Plan of Action
1. Call to Order	Meeting called to order at 5:30pm	Meeting began 5:30pm
2. Approve Minutes – December 17 <sup>th</sup> , 2013	Committee reviewed the minutes of the January 28 <sup>th</sup> , 2014 meeting	Minutes approved
3. New Business – a. Insurance Update	Mayor Wescott gave a report outlining the status of the city health insurance, IPBC group, and NIHII Subgroup pool. Mayor Wescott reported that there would be a decrease in premiums by 6 % for health insurance, and that the dental premiums will stay the same as last year. Clerk Arduini reported that the liability and work comp insurance costs will be rising by 26% due to some high claims, and a zero loss year being dropped from our experience variable.	The committee accepted the reports.
b. Budget Presentation	Adm. Blackert presented the General Fund and Enterprise Funds Budgets to the committee for discussion 1. General Fund \$6,511,284 –Revenue and \$6,509,887- Expenses 2. Garbage \$603,960-Revenue and \$491,531 –Expenses with the remainder going into reserves 3. Water \$1,519,206 –Revenue and \$1,036,321 –Expenses with \$105,000 going into reserves 4. Sewer \$1,276,200 -Revenue and \$1,316,561 –Expenses with \$40,361 coming from reserves 5. Electric \$9,776,657 –Revenue and \$9,053,424 with \$176,350 going into reserves	Recommend to the city council for approval with the minor adjustments approved by the committee.
4. Municipal Investment Report	The committee reviewed the investment reports for January, and February	Committee accepts the reports.
5. Adjournment	Meeting adjourned at 8:01pm	Meeting end 8:01pm