

**Finance Committee Meeting
Monday, April 21, 2025
Red Bud City Hall
Council Chambers (2nd floor)**

Committee Members Present: Rodney Nevois, Ben Schwartzkopf, Mike Rheinecker, Bill Hanebutt, Alan Piel

Committee Members Absent: None

Council Members Present: Curt Guebert, Jeremy DeMond, Kyle Donjon

Council Members Absent: None

Others Present: Mayor Susan Harbaugh, Attorney Rebecca Cooper, City Superintendent Josh Eckart, Code Adm./City Engineer Jeff Mueller, Police Chief John Brittingham, Administrative Officer Jill Landgraf, Finance Officer Liz Cowell, City Clerk Joanne Cowell

Pledge of Allegiance

Committee Chairman Nevois called the meeting to order at 6:00 P.M.

Old Business

I. FY 2026 Budget and Capital Plans

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Hanebutt, to authorize approval of the proposed FY'26 Budget and Capital Plans as presented. Carried

New Business

I. Approval of Prior Month's Meeting Minutes – March 17, 2025

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to approve the minutes from the March 17, 2025, meeting. Carried

II. CD Information

A. Maturing CDs

The sewer \$100,000 CD will mature on May 16, 2025.

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Hanebutt, to authorize approval to reinvest the sewer \$100,000 CD after May 16th and leave it up to the Finance Officer to pick the best rate at one of the three local banks here in town. Carried

The CD term for reinvestment was questioned. Illinois Funds interest is running between 4-5% currently and the funds are entirely liquid.

Committee Chairman Nevois amended his motion and Committee Member Hanebutt amended his second, to authorize approval to cash in the sewer \$100,000 CD after May 16th and roll it into Illinois Funds. Carried

III. Financial Dashboard

Chairman Nevois reviewed the financial summary. The budget is at 92% of the fiscal year, the revenue is \$489,937 over the budget, while expenses are \$3,477,732 below the budget.

IV. Appropriation Ordinance No. 1558

Recommendation made by Committee Chairman Nevois, seconded by Committee Member Rheinecker, to authorize approval of the “ANNUAL APPROPRIATION ORDINANCE NO. 1558” as presented. Carried

V. Red Bud VFW Post 6632 Request – Golf Hole Sponsorship

Attorney Cooper felt that it is more acceptable to sponsor a team than to give a donation.

Recommendation made by Committee Member Hanebutt, seconded by Committee Member Rheinecker, to authorize approval to sponsor a team for the VFW Post 6632 Annual Golf Scramble on June 7, 2025, for \$360. Carried

VI. Public Comments/Anything for the Good of the City

None

The meeting was adjourned at 6:07 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois