

**Finance Committee Meeting
Monday, August 18, 2025
Red Bud City Hall
Council Chambers (2nd floor)**

Committee Members Present: Patrick Mueller, Jeremy DeMond, Bill Hanebutt, Rodney Nevois, Alan Piel

Committee Members Absent: None

Council Members Present: Bryce Parsons, Curt Guebert, 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, City Clerk Joanne Cowell

Pledge of Allegiance

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

Old Business

None

New Business

I. Approval of Prior Month's Meeting Minutes – July 21, 2025

Recommendation made by Committee Member Nevois, seconded by Committee Member Piel, to approve the minutes from the July 21, 2025, meeting. Carried

II. CD Information

A. Maturing CDs

The next CDs to mature will be in October.

III. Financial Dashboard

Committee Chairman Mueller noted that the city is at 25% of the fiscal year, the revenue is at 27% and the expenses are at 19%. Cash in Checking is \$1,095,831.64.

IV. Red Bud Business Park Lot Pricing

Committee Member Nevois said the Economic Development Committee plans to make a recommendation to the council at the August 27th meeting to take a cost per acre approach to pricing the RBBP lots, with the possibly of an adjustment for the highway frontage lots. A detailed cost report, less grants, and suggested lot prices were included in the meeting packet.

V. No Jacks Microloan

John Anthony “Tony” Lanterman introduced himself to the Council. The loan will be used mostly for working capital. There were several issues with the building and equipment that have been worked out. September 2nd is the planned opening date. Attorney Cooper noted that the loan is guaranteed by the corporation and Mr. Lanterman personally.

Recommendation made by Committee Member Hanebutt, seconded by Committee Member Nevois, to approve the microloan to Herby, Inc. d/b/a No Jacks South, in the amount of \$50,000, for a term of five years at 4.5% interest (3% below prime). Carried

VI. Blinds Unlimited Quote

Admin. Officer Landgraf presented a quote from Blinds Unlimited for city hall window coverings. Committee Member Nevois stated that as part of the bid for the window replacement, they were to remove, clean, store and reinstall the blinds. Landgraf said that some of the blinds were torn, and she was unaware that this was part of the bid. Jeff Mueller will send the contract information to the council tomorrow. Table until all information is available.

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

None

The meeting was adjourned at 6:11 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois