

**Finance Committee Meeting
Monday, May 18, 2026
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

Council Members Absent: Kyle Donjon

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

Pledge of Allegiance

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

Old Business

I. ITEP Grant Review

Admin. Officer Landgraf noted that she attended the April ITEP meeting and discussed the plans for the sidewalk development from Field Drive to Lincoln Park, with IDOT representatives. IDOT said that everything proposed qualifies and would make a good project and that they would like to see the plan for the entire project connecting Lincoln and Ratz Parks and the walking trails. The initial phase is estimated at \$500,000, with a required fifty percent match from the city. Potential matching funds could come from MFT, surplus dollars and Street CD interest.

Recommendation made by Committee Member DeMond, seconded by Committee Member Piel, to approve moving forward with the grant proposal for the sidewalk extension project from Field Drive to Lincoln Park, in the amount of \$500,000. Carried

New Business

I. Approval of Prior Month's Meeting Minutes – April 20, 2026

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Nevois, to approve the minutes from the April 20, 2026, meeting. Carried

II. CD Information

A. Maturing CDs
None

III. Financial Dashboard

Committee Chairman Mueller reviewed the financial summary. The budget is 100% of the year, the revenue is 153% of the budget, while expenses are 62% of the budget.

The cash balance is \$854,902.74. Total capital expenditures for FY'26 are \$1,530,074, which makes the adjusted net income \$986,978.

IV. Leadership Council SWIL Global Aerospace Summit

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Hanebutt, to authorize approval of the Bronze Sponsorship of \$500 for the 2026 Global Aerospace Summit in O'Fallon, IL on August 19-20, 2026. This includes a one-half page ad, featuring the business park, logo on website, and two event passes. Carried

V. Capital Plan Review

The Capital Projects Pan was included in the packet. It will be discussed at the July committee meeting.

VI. Construction Loan Extension Request - Rahn

Kristen Rahn addressed the committee, requesting a six-month extension to continue the construction and remodeling project. Ms. Rahn is permanently moving to Red Bud in the next couple of weeks. Delays have occurred due to weather, structural issues and getting the trades workers on a timely manner. She anticipates the "Corner Store" opening in July; "Hugo's Hideaway" in early October; and "Adeline's" by January 2027. The opening of the Corner Store will depend on approval of the special use permit and approval of the liquor license, which is necessary for the gaming. The Planning Commission special use hearing is on the May 19, 2026, agenda. The borrower will pay the legal fees involved.

Recommendation made by Committee Member Hanebutt, seconded by Committee Member Nevois, to authorize approval of a six-month mortgage extension, until December 11, 2026. Carried

VII. St. Clement Community Foundation Grant Application

The grant period opens in June and is open to medical or health related projects.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Nevois, to authorize approval to apply to the St. Clement Community Foundation for a small/no match health related grant. Carried

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

None

The meeting was adjourned at 6:28 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois