

**Finance Committee Meeting
Monday, June 15, 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, 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, Admin. Officer Jill Landgraf, City Clerk Joanne Cowell, Finance Officer Liz Cowell

Committee Chairman Mueller called the meeting to order at 6:39 P.M.

Old Business

None

New Business

I. Approval of Prior Month's Meeting Minutes – May 18, 2026

Recommendation made by Committee Member Nevois, seconded by Committee Member Piel, to approve the minutes from the May 18, 2026, meeting. Carried

II. CD Information

A. Maturing CDs
None

III. Financial Dashboard

Committee Chairman Mueller reviewed the financial summary. The budget is 8% of the year, the revenue is 6% of the budget, while expenses are 3% of the budget. The cash balance is \$874,036.91.

IV. 2026 Energy Transition Community Grant Application

Adm. Officer Landgraf said that this is a repetitive grant and is guaranteed a minimum of \$50,000. The grant is prioritized on energy efficiency, and the AMI metering would be a good use.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Hanebutt, to authorize approval to apply for the 2026 Energy Transition Community Grant. Carried

V. Letter of Credit Request

Finance Officer Cowell explained the use of a Letter of Credit instead of pledged securities for funds at Dieterich Bank over the FDIC limit. There is no risk to the city

funds to use the Letter of Credit, but it is a benefit to the bank to be able to loan out more money to the community.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Nevois, to authorize approval of the option by the city's depository bank (Dieterich Bank) to the use of a Letter of Credit (LOC) as a method of collateralizing city funds, in excess of FDIC insurance limits, while still having pledged securities. Carried

VI. ITEP Grant Prep by Oates and Associates

The ITEP grant opens in August and Landgraf is recommending hiring Oates Associates for grant preparation and preliminary engineering services for the Country Club Drive Sidewalk & Lincoln Park to Ratz Park Connection. Code Adm. Mueller said this grant has a ten percent match. The \$7,000 is an introductory bid, trying to earn the city's business, with a given that if awarded the grant, Oates Associates would be the engineers on the project. There is an engineering dollar limit in the grant.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Hanebutt, to authorize approval of the proposal from Oates Associates for the 2026 ITEP – Country Club Drive Sidewalk & Lincoln Park to Ratz Park Connection grant proposal, NTE \$7,000. Carried

VII. Discover Downstate IL Fall/Winter Ad in Tourism Times Magazine, \$700

This ad is always split with the Red Bud Chamber of Commerce.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Nevois, to authorize approval to advertise in the Discover Downstate IL Fall/Winter Tourism Times Magazine for \$700, as the city portion. Carried

VIII. Farnsworth Lincoln Park Master Plan - OSLAD

Admin. Officer Landgraf explained the Lincoln Park Master Plan and would like input from the council and the Parks and Recreation Committee. A public hearing on the project will be held on July 20, 2026, for public comment. The grant period will start on August 1st. The skateboard equipment was removed because it was no longer safe. The public has shown an interest in replacing it.

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

None

The meeting was adjourned at 6:55 P.M.

Respectfully Submitted,

Joanne G. Cowell, City Clerk
Red Bud, Illinois