Finance Committee Meeting
Monday, October 19, 2026
Red Bud City Hall
Council Chambers (2nd floor)

Committee Members Present:	Patrick Mueller, Bill Hanebutt, Jeremy DeMond, 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

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 – September 21, 2026

Recommendation made by Committee Member Nevois, seconded by Committee Member Piel, to approve the minutes of the September 21, 2026, meeting. Carried

II. CD Information

A. Maturing CDs
None

III. Financial Dashboard

Committee Chairman Mueller reviewed the financial summary. The budget is 42% of the year, the revenue is 37% of the budget, while expenses are 32% of the budget. The cash balance is $1,195,681.34.

IV. Rahn Construction Loan

Attorney Rebecca Cooper reported that the extension deadline of December 11, 2026, is coming up soon. The project is not near completion. To-date Kristen Rahn has drawn $124,905.94 of the $500,000 approved loan from the city. The council will need to decide what their action will be like if the project is not completed by December 11. There are several options: to extend the date of completion; to call the loan and demand full repayment; to not loan any further funds and to set up a repayment plan; to foreclose on loan. Rahn told Attorney Cooper that the liquor license and the machines are ready to go, but the basement is not ready. She thinks she can get the retail and the speakeasy opened quickly. Committee Member Nevois said he knows that she has not even started on the elevator shaft, and the

elevator needs to be operational for her to open the lower level. Committee Hanebutt said he thinks the council has been very clear about the December 11th deadline for completion, set by the council. Ms. Rahn was unaware that this was on the agenda for tonight. Superintendent Eckart said he has the water permits ready to go to IDOT, but Rahn has not gotten back to him. Code Adm. Mueller said that Ms. Rahn talked to him about a building permit, which he has not received yet, for the outside patio and wall and she will need a special use permit for the beer garden, which the hearing will be in November, if she submits the paperwork in time. The city has first mortgage on three separate properties owned by Ms. Rahn. Ms. Rahn will be invited to the November 16th committee meetings to discuss where she is at with the project and what her plans are. The committee needs to be thinking about the options and repayment interest and length of the loan.

V. Request from Red Bud Fire Department to Use the City's GATA ID to apply for the FY'27 Small Equipment Grant

Admin. Officer Landgraf explained that the GATA ID number is the city's Illinois ID number.

Recommendation made by Committee Chairman Mueller, seconded by Committee Member Nevois, to approve the request from the Red Bud Fire Department to use the city's GATA ID number for the FY'27 Small Equipment Grant Request. Carried

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

None

The meeting was adjourned at 6:16 P.M.

Respectfully Submitted,

Joanne G. Cowell
City Clerk, Red Bud, Illinois