

**Regular Finance Committee Meeting
City Of Virden
City Council Chambers
Thursday January 22nd, 2026**

Meeting called to order by Alderwoman Calloway at 7:00 pm.

Alders present: Bertolino, Neighbors, Karrick, Donley, Matrisch, Boster and Calloway

Absent: Alderman Carter

Also present: Mayor Murphy, City Clerk Jon Myint and Bookkeeper/Treasurer Barry Liss

Audience in attendance: Todd Morenz

Comments from Audience: Todd Morenz inquired on the status of the ORI number. Mayor Murphy stated that the city still has not received the ORI number from the State Police.

Topics:

1. Approval of minutes 12-18-25

Motion made by Karrick seconded by Neighbors to approve the Finance Committee Meeting Minutes of 12-18-25

Motion: passed with all in favor

2. Call from Rik Fernandez about electric supplier pricing.

Rik gave a presentation which included a review and explanation of the city's current electric supply contract with Constellation. Discussion focused on rate structures and possible supplier changes. Consideration between fixed all-in rate and capacity pass-through rate options, with Constellation and Dynegy as main suppliers. Rik's recommendation is to keep the capacity as pass-through to lower cost but did acknowledge associated risks. Rik will update the information and send it to the city next week.

Discussion after the call: the Council's conclusion was that they are not ready to make a decision given the information received today and plan to revisit the electric suppliers at a later date when more updated and clearer information is available.

3. Treasurer's report (December 2025)

Corporate gain: was \$11,494; water gain was: \$2,382. Total monthly income nearly \$208,000 due to tax distribution and demolition grant receipt.

Annual audit expense was discussed and split between funds; Reporting format issues noted and suggestions for improvements were made. Barry will review the different format suggestions.

4. CD renewal maturity date 2-2-26 (Warren-Boynton)

Discussion: of three CD's (#s 20870, 20867 and 20869) and comparison of the local bank rates. The proposal is to get updated rates for the February's meeting and include Boynton among the banks considered.

Motion: made by Mayor Murphy seconded by Boster to have Barry Liss get the updated rates for the February meeting to include rates from Warren-Boynton bank.

Discussion: Mayor Murphy suggested the 11 month plan at Prairie State Bank.

Motion: passed with all in favor.

5. Boring deposit for Frontier 6/30/25

Discussion: of a 2 year old directional boring deposit from Frontier. The account has held a balance of \$18,178 that has not been refunded or reallocated. There is an additional deposit of \$6,500 which was deposited into the account making the account total \$24,678. The funds of unreturned boring deposits were previously designated to be used for Public Works needs for city improvements.

Additional discussion: on appropriate recordkeeping and transfers between city accounts.

6. Questions about Community Center

a. A request from Brooke Gillespie (Miss Virden title holder) to use the Community Center for a Springfield NICU donation project. The Center would only be needed for one day, on the weekend, in the morning hours.

Discussion: waiving or covering rental fees for a single morning use. Alderman Boster stated that he would cover (one time) the rental and cleanup fees. The concern was if you waive this for one, are the fees going to be waived for all?

Mayor Murphy will get more detailed information from her.

b. A request from Colleen Cash (Macoupin County WIC Coordinator) for a private room (not necessarily in the Community Center) usage two days a month during the winters was discussed. Due to the challenges with space and privacy at the city's facilities, a recommendation will be passed to her to try the Library, American Legion, NorthMac school or local church as the city just does not have a space available that would meet their needs.

7. Properties for IHDA demolition

The house behind the Fire Department is in the process of being purchased by the Fire Department. The Fire Department questioned if the city would use grant money to raze the property, only leaving the garage or just to clean up the junk. The consensus of the Council was, it would be hard to justify using grant money and if the Fire Department owns the property they are responsible for the clean-up and demolition of the property.

Additionally:

1. The Mayor spoke about two material lists he received from the Director of Public Works concerning the replacement of the waterlines on North Henderson and South Emmitt streets. The materials estimate for North Henderson street is \$28,023.59 and South Emmett is \$45,500. More discussion will be done at the Public Works Committee meeting, and the cost will be included into the budget.

2. Save-Mor pharmacy will be moving to the Virden's Carlinville Medical Center at the north end of town as soon as their new building is built. Extending the current water line there through the easement in front would cost \$10,700 in materials.

Discussion: on if, or how much the city would pay for the waterline extension. Also it would take approximately 40 hours (\$16,000) of the Public Works crew to do the extension. More discussion to be done at the Public Works Committee meeting.

Motion: made by Calloway seconded by Boster to adjourn at 8:45 pm.

Motion: passed with all in favor

Executive Session: none

Jon Myint

City Clerk

Date Approved: