

**Regular Finance Committee Meeting  
City Of Virden  
City Council Chambers  
Thursday March 26<sup>th</sup>, 2026**

Meeting called to order by Alderman Donley at 6:56 pm.

**Alders present:** Calloway, Carter, Neighbors, Karrick, Donley, Matrisch, and Boster

**Absent:** Bertolino

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

**Audience in attendance:** None

**Comments from Audience:** None

**Topics:**

**1. Approval of Finance Committee Meeting Minutes of 2-26-26**

**Motion** made by Donley seconded by Matrisch to approve the Finance Committee Meeting Minutes of 2-26-26.

**Motion:** passed with all in favor

**2. Treasurer's report**

Barry Liss presented the February Treasurer's report.

Monthly gains: MFT \$12,253, Corporate \$18,657.

Year to date (10 Months) Corporate gains \$224,536

**Bonds and Interest account:** Balance decrease due to a scheduled \$30,000 transfer to the corporate account, authorized to repay a prior Water Department loan (biannual payments made in February and August).

**Directional Boring account:** A previously misallocated deposit from a second boring company was identified by Bertolino and correctly transferred from the general fund.

**Motion:** made by Donley seconded by Matrisch to take the Treasurer's Report to the April City Council for approval. **Motion:** Passed with all in favor

### **3. Consider contract with Tradition Energy to lock in rates for Ameren electric supplier (call in with Rik Fernandez)**

**Discussion:** On locking in electrical rates with Ameren before the current contract expires in February 2027 to avoid market volatility.

Presenters were Rik Fernandez and Michael Skelton (who joined by phone).

**Topics covered:** Iran war (No direct impact on US power markets but sustained high oil prices could indirectly affect natural gas prices.)

Low natural gas prices are helping to keep electrical costs down.

Weather impact, cold/hot weather electrical demand may cause minor price spikes, but the domestic supply remains strong.

Also discussed were long term trends on data centers, solar and wind farms.

Conservative pricing option \$0.10 per kWh (preferred by most municipalities) current rate is .08945 per kWh for the past 3 years).

Rik Fernandez to send updated pricing before April 3<sup>rd</sup>.

**Recommendation** made by Boster seconded by Karrick to take to the Council a motion to approve a contract with Tradition Energy to lock in Ameren electrical rates to previously listed city owned properties a price not to exceed \$.01075 per kWh, with a term length not to exceed 60 months. **Recommendation** Passed with all in favor

### **4. Budget FY27**

Barry presented a projected FY27 budget summary:

Corporate Expenses \$2,135,821  
Corporate Revenue \$2,038,549  
Projected FY27 loss \$97,272 (additional expenses still to be presented)

Water Department projected profit \$81,598.

Boster spoke on the need of a police vehicle and the mandatory upgrades needed in police technology (radios, dashcams, printers, in-car systems).

Budget proposal has improved from a prior deficit of -\$280,000; now at -\$208,000 deficit, more adjustments will be required to stay within the balanced budget requirement.

**Additionally: Class G Liquor License issues were discussed:**

1. Can Seltzers be sold under a beer & wine License, if the Alcohol By Volume (ABV) is 6% or less similar to beer and wine?

Clarification from Craven: NO, license explicitly permits only beer/wine.

Option: Amend License to allow “prepackaged alcoholic beverages”

Issue deferred to the April Administrative Committee.

2. **Can a business operate as a bar before getting a Gaming License?**

No, the license is a Gaming license not a Bar license.

**Northend Drainage Project**

Mayor Murphy read an email which outlined the dates of the project contract from October 2<sup>nd</sup>, 2025, to the contractor’s email dated 24 March 2026.

The contractor stated that his bid was good for 90 days and was not completely awarded the contract until months after his bid expired (due to state delays).

With the increase in Plastic pipe he would need an additional \$50,000.

Benton & Associates had given several different options for the committee to consider and present to take to the council.

The consensus was to work with Benton and the Contractor to reduce or eliminate this cost and continue to scrutinize the budget however, the project must keep moving forward.

**Motion** made by Karrick seconded by Matrisch to enter into Executive Session at 8:19 pm. Motion passed with all in favor

**Motion** made by Carter seconded by Matrisch to approve the Finance Executive Session meeting minutes of 02-26-26. Motion passed with all in favor.

**Motion** made by Calloway seconded by Karrick to adjourn at 9:13.

**Motion** passed with all in favor

Jon Myint , City Clerk

Date Approved: