

Finance Committee Meeting

City Of Virden
City Council Chambers
September 25th, 2025

Meeting called to order by Alderman Donley at 7:00 pm

Alderspersons in attendance: Bertolino, Neighbors, Donley, Matrisch, Boster, and Calloway

Absent: Karrick and Carter

Also in attendance: Mayor George Murphy and City Clerk Jon Myint

Audience: Leo Vecchiarello (Sales Manager for Solar On Earth)

Comments from Audience: Leo Vecchiarello gave a presentation on Solar on Earth, a solar energy program offering 10% monthly credit on utility bills for participation in state-supported solar farms.

Credit applies to Ameren bills (except streetlights); contracts offer up to 20-year credit: guaranteed for 10 years minimum.

No upfront cost: credit amount depends on actual utility spending.

The program operates within Illinois Shines/Illinois Environmental Authority state regulations.

Legislative changes may alter discount rates in the future; easy to transfer or exit the program if needed.

Multiple similar programs/companies exist; other communities are participating.

A booklet was handed out to the Mayor and several of the committee members.

The Committee opt to delay further discussion and/or decision to the October/November Meeting, due to absent members.

Motion made by Boster seconded by Bertolino to take the information of Solar on Earth to the Council for more discussion.

Motion passed

Topics:

1. Approval of Minutes of 08/28/25

Motion made by Boster seconded by Matrisch to approve the Finance Committee minutes of 08/28/25.

Motion passed

2. Treasurer Report of 08/2025

Water revenues for the year; Loss of \$778,272 (before capitalizing of \$821,000 for equipment); after capitalization, profit for the year is approximately \$42,000.

Water rate increased reflected; new meter readings not fully included.

Increased cash flow allowed a transfer of receipts to corporate fund.

Motion made by Mayor Murphy seconded by Boster to send the 08/2025 Treasurer Report to the City Council for approval.

Motion passed

Additional: There are 5 ongoing projects:

1. North End Drainage estimated cost is \$762,635. Preconstruction meeting was held at 10 am on 09/11/25. Five contractors were present one other was called. Bids are due by October 2nd. The project needs to be completed before the crop planning season in the spring of 2026. Grant will pay a large percentage.
2. Safe Route to School estimated cost is \$300,549, Grant will pay a large percentage
3. Annual Rock and Oil estimated cost is \$91,000, to be paid by MFT
4. Dean Street Upgrade estimated cost \$295,797 to be paid mostly by MFT
5. Water Meter Installation additional water meters and installation \$110,826 to be paid by Corporate funds.

3. CD Renewal

a. MTF CD 10/16/25 at CNB

Motion made by Boster seconded by Mayor Murphy to rollover the CD at CNB for another 12 months at 3.96%.

Motion passed

b. Water CD 10/28/25 at Prairie State

Motion made by Boster seconded by Matrisch to rollover the CD at PSB for another 7 months at 4.10%.

Motion passed

4. Close Sewer Fund

Auditors request Council's motion to formally close all sewer-related accounts.

Motion made by Boster seconded by Bertolino to send the closure of sewer related accounts to the Council for approval.

Discussion There is a system in place to handle any late receipts as a line item.

Motion passed

5. MB change order #2 and Pay Application #3

Motion made by Mayor Murphy seconded by Boster to send Change Order #2 to the Council for approval.

Discussion The Change Order was previously reviewed and okayed by the Director of Operations.

Motion passed

Pay Application #3 was also previously reviewed and okayed by the Director of Operations. The Director also recommended that the final payment of \$26,848 be withheld until all work is in fact completed.

Issue tabled to a later date when all the work per contract is completed

Additionally:

1. Three water meter transmitters have been destroyed when ran over by a mower. Notices will be sent out to customers stating that per City code, they will be billed for replacement cost if they damage any part of the Water Work's System. The City will pay for replacements until the reminder notices are sent out.

2. Director of Operations submitted a request for a line item transfer in the Public Works Budget. Transfers total \$7,000 and are for tree/stump removal. The funds are available in the Public Works budget.

Motion made by Mayor Murphy seconded by Boster to send the line item transfers totaling \$7,000 in the Public Works budget as requested by the Director of Operations to the Council for approval.

Motion passed

3. Discussion on broken sidewalk curbs all along Springfield St. and a sinkhole on the Northside of Sav-Mor also on Springfield St.

Public Works has been repairing most of the concrete curbs.

A 2019 document with IDOT claims majority of the curbs are the city's responsibility.

It is questionable on who is responsible for the cost of an investigation and possibly costly repair of the sinkhole. Money for this is not in the city budget.

After phone calls and emails failed to produce positive results, the Mayor is requesting a site visit from IDOT.

Executive Session:

None

Motion made by Boster seconded by Matrisch to adjourn at 8:21 pm.
Motion passed.

Jonathan J. Myint
City Clerk

Date Approved: