

**Finance Committee Meeting**  
City Of Virden  
City Council Chambers  
Thursday February 22, 2024

Meeting called to order by Alderman Mottershaw at 7:00 pm.

**Aldermen in attendance:** Calloway (left at 7:44pm), Cunningham, Bertolino, Neighbors (arrived at 7:44pm), Mottershaw and Mitchell.

**Aldermen Absent:** Boster

**Additional in attendance were:** Mayor George Murphy and Bookkeeper/Deputy Treasurer Barry Liss

**Audience:** None

**Comments from audience:** None

**Topics:**

**1. Approval of Meeting Minutes**

Motion made by Mottershaw seconded by Murphy to approve the 2/22/24 Finance Committee Meeting Minutes. Consensus passed.

**2. CD Renewal**

3 CDs are coming up due in April. 2 for the Water and 1 for General Corporate. Best rate is at CNB for 11 months at 4.85%. At the time of this report, Corporate CD is \$70,366.54 and the 2 Water CDs are \$121,556.09 and \$11,577.70. Barry said both water ones got interest pay outs. Bertolino says he would assume to go with the 11 months at 4.85%. Cunningham says we have a water problem and can't pay for some of these bills. What is the plan? Are you going to turn some of these in and use it for some type of solution? A while ago we decided to have an emergency fund for corporate (\$300,000) and water (\$100,000). If we spend it, we won't have any. If we have these reserves, what would you call the water issue? Mottershaw isn't sure. We plan on talking about it at the next Public Works meeting. Murphy said he talked to Pokey and Ryan and they said they know someone who can check for leaks. They'd talk to them and see if they can help us. Murphy talked to Ben Spreen (B&A), and he thinks Michelle has the stuff compiled and really close that they can start looking at it first of next week. Cunningham says due to the water situation, she is not agreeing to the renewal of the CDs,

Motion made by Mottershaw seconded by Murphy to renew the 3 CDs for 11 months at 4.85% at CNB. It was tied and Murphy had to vote. He voted yes, so consensus passed.

Motion made by Mottershaw seconded by Murphy to combine the 2 water CDs into 1. 2 opposed. The rest for. Consensus passed.

### **3. Budget and Appropriation**

We got our numbers so far, but without raises they are not configured yet. Mottershaw said there may be a couple things Pokey would like to add to his budget Cunningham said Pokey gave her how much they spent on bottled water (\$600). Cunningham says she strongly believes that shouldn't come out of taxpayer dollars. Bertolino says he agrees with her 100%. Cunningham wants to know what we have to do to get it to stop. Bertolino says if you're a private business you can do whatever you want for your employees, but when you are a municipality or government it's different. Cunningham asked Murphy what they need to do. Do we need to vote? Murphy says its not written in the Policy Manual. It's just a past practice. He guesses it takes a vote to stop it. Cunningham would like Karen to add water/coffee to the Council Agenda.

Motion made by Mottershaw seconded by Murphy to enter Executive Session for personnel at 7:22pm. Consensus passed.

#### **Executive Session**

- 1. Approval of Executive Session meeting minutes (5ILCS 120/2 (c)(21))**
- 2. Collective Negotiating – non-union employee raises (5ILCS 120/2 (c)(2))**

Motion made by Mottershaw seconded by Murphy to exit Executive Session at 8:35pm. Consensus passed.

**Additional Items:** None

Motion made by Mottershaw seconded by Murphy to adjourn at 8:36 pm. Consensus passed.

Meeting adjourned at 8:36pm.

Karen Burgess  
Deputy City Clerk

Date Minutes Approved: