

Minutes of Finance Committee Meeting

November 2, 2022, 5:30 PM

Waterloo City Hall 2nd floor Conference Room

Meeting called to order by Chairman Clyde Heller at 5:30 pm, Committee members attending Aldermen Stan Darter, Matt Buettner, Jim Trantham and Russ Row. Shawn Kennedy, Kyle Buettner, Tim Birk, Amy Grandcolas, Andrew Biffar, and Josh Perschbacher in attendance.

Agenda Item 1. Petitions by Citizens on Non-Agenda Items. None

Agenda Item 2. Approval of 10-12-2022 Finance Committee Meeting Minutes. Motion to approve made by Stan Darter, second by Russ Row, minutes approved as submitted, Vote 5-0.

Agenda Item 3. Tax Levy. Shawn Kennedy presented proposed tax levy based on the State of Illinois 5% CPI figure plus addition of the new property assessment increase bringing it to 6.73%. This will require a public hearing as exceeds 5% increase. Effect of proposed increase above CPI of 5% on taxed property valued at \$250,000 is an estimated \$.84 increase. Matt Buettner questioned if IMRF rate is included. Motion made by Stan Darter and second by Russ Row to start the process for public hearing, date of publication based on publication date of Republic Times but would be in December.

Agenda Item 4. City Property Leases. Shawn Kennedy presented renewal information for the 53 acre property farmed by Norman Schaeffer and the Sewer Plant farmland farmed by J&J. Both properties are managed for the city by a farm management company. Tim Birk added that since J&J has a sewage disposal contract with the city, he would like to have the lease period correspond with the farm lease, therefore extend J&J Sewage disposal contract for two years. Motion to approve and send to Council made by Russ Row and second by Jim Trantham, approved 5-0.

On related issue to leasing property, Shawn Kennedy shared a companies' inquiry to leasing the 53 acres for a solar panel farm. Discussion. Survey of Committee members was 5-0 to no to lease for solar panel farm.

Agenda Item 5. Equipment purchase. Tim Birk expressed interest in purchasing a used 2017 John Deere Gator for \$14,000. Insurance is replacing damaged Gator and doesn't have a sound delivery date. This gator, if purchased, would have immediate service but will be most likely a part of sewer plant equipment. If approved, cost would be divided among utility funds. Motion to approve purchase made by Jim Trantham, second Russ Row, 5-0 approved.

Agenda Item 6. Comments, None

Motion to adjourn made by Matt Buettner, second Stan Darter, adjourned at 6:05 pm

Submitted by Clyde Heller