

**FINANCE & ECONOMIC DEVELOPMENT COMMITTEE
COUNTY BOARD ROOM
TUESDAY, OCTOBER 13, 2020
MINUTES
6:00 PM**

1. Call to Order

The meeting was called to order at 6:01 PM.

2. Roll Call – Josh Davis (vch.), Emily Barker, Bryant Kempf all present. Chuck Nagel, Richard Hill are excused.

3. Approval of Minutes

a. Approval of September 8, 2020 Regular Meeting

Motion to approve September 8, 2020 minutes made by Kempf, seconded by Barker. *Motion passed.*

4. Public Input

None

5. Approval of Claims

Motion to approve October claims made by Barker, seconded by Kempf. *Motion passed*

6. Treasurers Report

The Treasurer gave the financial reports. The one entity on the Revolving Loan is making their regular payments. The Sales Tax revenue is on track and comparable to last year.

7. Budget

a. All budgetary changes or adjustments for any previously discussed or approved budget as needed

There may be one change to the budget. After we see the insurance renewal premium, we may have to adjust the Tort Fund. The Circuit Clerk wants to bring her employees up to the union pay standards. Chairman Nagel has requested that the salaries remain in the budget at 3% and to have the Circuit Clerk present this to the full board. The Sheriff stated that the projects we have for the CURES grant need to be appropriated. Board Chairman Krug has Mr. Cummings looking into this to see how to handle. Motion to present the tentative budget, with adjustments to the Tort Fund, to the full board made by Kempf, seconded by Barker. *Motion passed.*

b. Approval of tentative levy and draft budget to County Board

Motion to send the tentative levy to the full board made by Kempf, seconded by Barker. There is a 3.13 % increase in the levy from last year. *Motion passed.* 1 nay vote.

Mr. Cummings reported that we have received the grant document for the Revolving Loan Building Grant project. Once we execute those documents the next step will be to set up accounts to receive the grants funds. The budget needs to include the projected expenditures for those projects, and it does.

**FINANCE & ECONOMIC DEVELOPMENT COMMITTEE
COUNTY BOARD ROOM
TUESDAY, OCTOBER 13, 2020
MINUTES
6:00 PM**

8. New Business

a. ICRMT Insurance renewal – Eric Snedeker

Mr. Snedeker presented our insurance renewal policy. Property rates and law enforcement rates have increased nationwide. The last few years we have not had any major claims, so that helps to lower our work comp rates. There is a 1.8% increase, which Mr. Snedeker states is a very good rate. However, this year's premium is lower than last year's premium. The reason for this is the ICRMT felt that many counties were suffering financially due to Covid, so they have used some reserve funds to help counties out. This credit is more than likely just a one year credit. Next year our premium may increase to a higher percentage rate due to this adjustment, so we need to be aware of that. Discussion on how to pay. It was determined that we will pay the premium at 50% in December, and 50% in July. Motion to pay premium in two installments made by Kempf, seconded by Barker. *Motion passed.*

b. Discussion on Monarch Mortgage Management – State's Attorney

State's Attorney Minger reported that the program helps first time home buyers purchase a home who may not have been able to afford to buy a home in the county without the program. The city of Normal would control the program and he is hesitant to allow Normal to control it. Committee discussion would like the full board to discuss and decide this issue.

9. Unfinished Business

10. Other

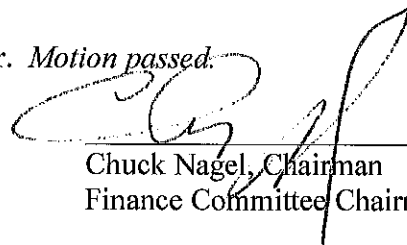
11. Executive Session

12. Any Action Coming Out of Executive Session

13. Adjournment

Motion to adjourn made by Kempf, seconded by Barker. *Motion passed.*

Submitted by: Deb Breyman



Chuck Nagel, Chairman
Finance Committee Chairman