

## **BUDGET & FINANCE COMMITTEE MINUTES**

**December 4, 2018**

Chairman Peterson called the regular meeting of the Budget & Finance Committee to order at 6:30 pm.

Members present: Mayor Adams, Scott Fridly, Corine Hughes, John Peterson and Dave Winters

Also present: Sergeant Camacho, Chief Dickson, Tricia Diduch, Arianne Honkamp (6:48 pm), Cory Magnus and Jodi May

Absent: Jaye Quimby

Motion by Mr. Winters, second by Mr. Fridly, to waive the reading of and approve the minutes of November 20, 2018. All ayes. Motion approved 3-0.

### **PUBLIC COMMENT**

Brandon Erbe, Governmental Retirement Specialist from IPPFA Benefits, spoke to the Committee in reference to post-retirement healthcare funding for the Village employees. Mr. Erbe explained that this would allow employees to set aside money for use at a later date to help pay for health benefits. Mr. Erbe said that the plan is known as a 115c and that it's tax free. Mr. Erbe stated that the plan can be broken down into several different groups within the Village (police, public works etc...) and that they would need a resolution from the Village to get started. Mr. Erbe said that there is a one-time fee of \$350 for the IRS filing and that the benefit to the Village would be savings on social security tax and Medicare tax. Mr. Erbe stated that he can provide the Village with a sample resolution if they would like one.

### **SPECIAL WARRANT CONSIDERATIONS**

None.

### **RECOMMENDATION OF PAYMENT**

Bills were reviewed and recommended for approval in the amount of \$125,654.36.

### **MAYOR ADAMS**

Ms. Diduch spoke to the Committee in reference to the Visit Beloit contract and stated that they are requesting \$5,000 this year which is a \$2,500 increase. Ms. Diduch stated that they are increasing their amount based upon the assistance that they have provided to the Village to offset their costs. Ms. Diduch said that she is comfortable with the one year contract as presented and that the percentage of the hotel tax can be reevaluated at a later time when the Village can better determine a number. Mrs. May stated that she feels the Village draws a lot from Visit Beloit.

### **JAYE QUIMBY, TREASURER**

None,

### **JOHN PETERSON, CHAIRMAN**

None.

### **DAVE WINTERS, TRUSTEE**

None.

### **SCOTT FRIDLY, TRUSTEE**

None.

### **VILLAGE COLLECTOR, CORINE HUGHES**

Ms. Hughes advised the Committee that the municipal insurance for the Village is up for renewal. Ms. Hughes stated that the Village currently uses the IMLRMA and has been happy with them. Ms. Hughes said that she didn't hear back if the Village Board wanted a presentation from other providers. Ms. Hughes explained the various rates that she obtained and stated that this would need to get voted on at the next meeting. Ms. Hughes added that she received a letter from IMLRMA stating that the rates were not

increasing this year, but that she expected them to a little because of the new Public Works building. Ms. Hughes stated that IMLRMA reassessed everything and that the Village's rate actually came in lower than last year.

**ANY OTHER BUSINESS ALLOWED BY LAW**

None.

**ADJOURN**

Motion by Mr. Winters, second by Mr. Fridly, to adjourn at 6:58 pm.

Respectfully submitted,

Christina Stewart  
Village Clerk