



City of Peru



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FINANCE & SAFETY SERVICES MEETING

MONDAY, MARCH 2, 2020

TIME: 6:00 P.M.

PLACE: 1901 4TH STREET, PERU, IL

ROLL CALL: ALDERMAN RADTKE CHAIRMAN, ALDERMEN SAPIENZA, PAYTON AND BUFFO, MAYOR HARL

- I. REVIEW OF THE MINUTES OF THE FINANCE & SAFETY SERVICES COMMITTEE MEETING OF FEBRUARY 17, 2020
- II. REVIEW AND APPROVE THE PROPOSED DISBURSALS
- III. PRESENTATION
- IV. OLD BUSINESS

Justin Miller, Finance Update

Investment Strategy

Discuss reinvestment of reserves on the council agenda:

- *Reinvest \$400,000 in LaSalle State Bank for 36 mos at 1.77% (General Fund Operating Reserve)*
- *Reinvest \$50,000 in Axos Bank for 24 mos at 1.55% (Electric Fund Reserve)*

Long-term Financial Plan

- *Discuss capital project listing in connection with FY2021 Budget*

Grant Updates

- *Update on Market Street Watermain Loop (CHS/Northern Partners)*

Fiscal Year 2021 Budget

- *Discuss First Draft of FY2021 Budget (Handout)*

Kim Reese, Human Resource Update

- *Discuss Converting Military Service Time with IMRF*
- *Employee Handbook*
- *Drug & Alcohol Policy*

V. NEW BUSINESS

Discuss/approve \$500.00 donation to Cops 4 Cancer

VI. PUBLIC COMMENT

VII. CLOSED SESSION

VIII. ADJOURNMENT