



City of Peru



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FINANCE & SAFETY SERVICES COMMITTEE MINUTES

DATE OF MEETING: August 31, 2020 TIME: 6:00 p.m.

PLACE OF MEETING: Council Chambers, Peru Municipal Building
1901 4th Street, Peru, IL 61354

THE FINANCE & SAFETY SERVICES COMMITTEE MEMBERS PRESENT: Aldermen Radtke, Sapienza, Payton and Buffo present. Mayor Harl present.

OTHER PERSONS PRESENT: City Clerk Dave Bartley, Treasurer Jackson Powell, Aldermen Ferrari, Lukosus, Ballard, ASM Doug Bernabei, PSM Jeff King, City Engineer Eric Carls and Finance Officer Justin Miller, Human Resource Manager Kim Reese, Economic Development Director Bob Vickery and Mike Perry of Chamlin and Associates

MATTERS DISCUSSED

Alderman Buffo made a motion to approve the minutes of the August 17, 2020 Finance & Safety Services meeting. Alderman Radtke seconded the motion; motion carried.

The Committee reviewed and approved the disbursements for payment on September 2, 2020.

PRESENTATION

OLD BUSINESS

Human Resource Manager Kim Reese provided a health insurance update. Human Resource Manager Kim Reese stated final rates are locked in and a resolution accepting membership in QCHIP is on the regular agenda for approval.

Mr. Tyler Feeny of Arthur J. Gallahger & Co. addressed the committee via Zoom and gave the following presentation regarding IPBC (International Personnel Benefit Cooperative):

- IPBC Overview:
 - History
 - Risk sharing entity established in 1979
 - Grown from 8 to 139 member entities, as of 7/1/20
 - Membership
 - Open to Cities, Counties, Special Districts, and Cooperatives
 - 1-year membership term (July 1 Renewal)
 - New members admitted by majority vote of Executive Board
 - Governance
 - Members own the cooperative
 - Each member appoints a delegate to the Board of Directors or Sub pool Board
 - Leadership Opportunities
 - Executive Board
 - Finance Committee
 - Operations Committee

- Membership Development Committee
- What Makes the IPBC Different?
 - Stable & Predictable
 - Full Disclosure & Transparency
 - Municipal Service Team
 - Purchasing Power
 - Access to Data

Human Resource Manager reported rates are loaded and there is a 90-day transition.

Finance Officer Justin Miller provided the following update:

- FY200 audit will be available the first week of October
- Investment Strategy Update
 - July is a big maturity month, but rates are so low no action is recommended
- CURES and FEMA COVID funding
 - Any COVID priority expenses
 - Overtime
 - Stay at home hours
 - Safety glass in Municipal Building

- NWS/IT Performance Bond
 - New bond due to the sale \$1,104,000.00

NEW BUSINESS

Committee discussed and recommended \$1,000 donation to Peru CSO to support the Veteran's banners.

PUBLIC COMMENT

CLOSED SESSION

Alderman Buffo made a motion to adjourn. Alderman Payton seconded the motion. Meeting adjourned at 6:33 p.m.