



# City of Peru



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## FINANCE & SAFETY SERVICES COMMITTEE MINUTES

DATE OF MEETING: May 23, 2018 TIME: 4:00 p.m.

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

**THE FINANCE & SAFETY SERVICES COMMITTEE MEMBERS PRESENT:**  
Aldermen Potthoff, Radtke and Payton present; Alderman Ferrari arrived at 4:17 p.m.; Mayor Harl absent.

**OTHER PERSONS PRESENT:** City Clerk Dave Bartley, Treasurer Jackson Powell, Alderman Lukosus, Alderman Sapienza, ASM/Police Chief Doug Bernabei; PSM/Fire Chief Jeff King; Finance Officer Justin Miller, Human Resource Manager Kim Reese and Economic Development Director Bob Vickrey.

### MATTERS DISCUSSED

Alderman Potthoff made a motion to approve the minutes of the April 9, 2018 Finance & Safety Services Meeting. Alderman Payton seconded the motion; motion carried.

The Committee reviewed and approved the disbursements for payment on May 30, 2018.

### PRESENTATION

Treasurer Jackson Powell discussed Investment Strategy and the reinvestment of reserve funds in the amount of \$250,000 with UBS Bank with an interest rate of 2.85% for 3 years. Treasurer Powell recommended the reinvestment in bonds and securities due to limited risk, government backed or sponsored. Treasurer Powell also reported he would prepare a strategy based on a laddered approach of maturity dates.

### OLD BUSINESS

Finance Officer Justin Miller provided the following finance update:

### **Finance Report- 5/23/2018**

- **Actuarial Update**
- Fiscal 2018 pension actuarial study in progress
  - May correspondences
  
- **Fiscal Year 2018 Audit**
- May 11<sup>th</sup> (Prelim)-Completed and easy to work with
- July 12-13 (Fieldwork)
  
- **MPA Program Update**
- Spring 2018 Semester
- Summer 2018 Semester starting June 4<sup>th</sup>
  
- **Investment Strategy**
- Reinvest \$250,000 with UBS Bank with a 2.85 % for 3 years
  
- **Grant Updates**
- IMEA Energy Efficiency
  - Washington Park Diamond Lights-\$20,000 from Peru Little League; \$20,000 from Peru Recreation
- Plank Road Reimbursement
  - Close to final out
- Splash Pad (2<sup>nd</sup> half)
  - Agreed upon procedure
  - Find the final ½ grant installment
- **Moody's Rating Evaluation**
- Discussion
  - Optimistic we will maintain the positive outlook

Human Resource Manager Kim Reese provided the following human resources update:

### **Human Resource Update- 05/23/2018**

#### **IBEW Contract**

- Has been ratified by the IBEW members
- Council approval 5/29/18

### **Health Insurance Employee Meeting**

- 5/31/18 (1:30 p.m. & 6:00 p.m.)
- Web applicants
- Mobile Apps
- Other resources

### **Total Compensation Report Exceeding \$75,000**

- Recommended legal position to make the documents available
- Committee recommended preparing individual total compensation reports
- Human Resource Manager Kim Reese to prepare a sample

### NEW BUSINESS

Committee discussed seeking sealed bids for command vehicle purchase. PSM/Fire Chief King reported the current command vehicle will be passed down to Deputy Fire Chief Jim Duncan and his current vehicle will be taken out of service.

Administrative Services Manager Doug Bernabei reported on a plan for sealed bids for surplus equipment and vehicles.

Alderman Radtke asked for research of selling of excess property owned by the City of Peru.

Public Services Manager Jeff King stated he is to research replacing the safety netting for the LP Varsity baseball diamond at Veteranø Park.

Alderman Potthoff reported on public services agenda to be placed on the regular agenda regarding subcontracting tree trimming along eight miles of rail to the hydro electric department. Committee recommended hiring the company which will send a helicopter overhead to remove the brush, with a cost not to exceed \$70,755.00.

Alderman Potthoff initiated a discussion of launch pads for disc golf course. Alderman Potthoff stated Ladzinski stated submitted a bid of \$14,000.00 which will be split between the City and Recreation Board. Committee agreed subject to the supervision of PSM Jeff King.

### PUBLIC COMMENT

### CLOSED SESSION

Alderman Payton made a motion to adjourn. Alderman Ferrari seconded the motion. Meeting adjourned at 4:52 p.m.