



City of Peru



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FINANCE & SAFETY SERVICES COMMITTEE MINUTES

DATE OF MEETING: October 24, 2018 TIME: 4:00 p.m.

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

THE FINANCE & SAFETY SERVICES COMMITTEE MEMBERS PRESENT:
Aldermen Potthoff, Ferrari, Radtke and Payton present; Mayor Harl absent.

OTHER PERSONS PRESENT: City Clerk Dave Bartley, Alderman Lukosus, Alderman Sapienza, Treasurer Jackson Powell, Finance Officer Justin Miller, Human Resource Manager Kim Reese, ASM/Police Chief Doug Bernabei, PSM/Fire Chief Jeff King and TIF Attorney Herb Klein

MATTERS DISCUSSED

Alderman Potthoff made a motion to approve the minutes of the October 10, 2018 Finance & Safety Services Meeting. Alderman Radtke asked for clarification on the payroll issue on the minutes. Finance Officer Justin Miller. Alderman Ferrari seconded the motion; motion carried.

The Committee reviewed and approved the disbursements for payment on October 31, 2018.

PRESENTATION

Peru Public School Superintendent Mark Cross along with school board member Mark Lambole initiated a discussion regarding concerns over proposed Downtown TIF EAV on residential real estate. Mr. Cross stated the proposed language is to return any increase in EAV to the taxing bodies. Mr. Cross asked what the dollar of EAV for residential that will impact them for 23 years. TIF Attorney Herb Klein reported they will be going parcel by parcel to exclude all residential to determine a total impacted amount. Mr. Cross asked for language to make future EAV permissible for other than capital expenses. TIF Attorney Herb Klein stated he will work on the language and protect the city. Mr. Cross also asked for language to share in the increment for a large multi-million-dollar development.

LaSalle Peru Township High School Superintendent Steve Wroblewski thanked the council for consideration of including parts of LP into the proposed TIF and noted the partnership with the City of LaSalle and the new sports complex. Mr. Wroblewski provided a handout requesting (proposed) TIF partnership to renovate Howard Fellows field surface with an artificial surface. Mr. Wroblewski asked

the terms of the proposed agreement include a 25% reimbursement commitment up to \$250,000 from the proposed TIF. TIF Attorney Herb Klein stated he would put option together and report back.

OLD BUSINESS

Finance Officer Justin Miller provided the following finance update:

Finance Report- 10/10/2018

➤ **Investment Strategy**

➤ Investment Update

- October maturities
- Investment Policy
 - Asked for clarification of language on the Investment Policy on the bidding of investment rates

➤ **Long Term Financial Plan**

➤ Department head meetings

- Completed

➤ November-December

➤ **Grant Items**

➤ Closeouts (final paper work)

➤ Grant Accountability and Transparency Act

- Consolidated Yearend Financial Report

➤ **Property Tax**

➤ Discussion

- Proposed a 4.9% rate increase resulting in a net decrease to homeowner of 2.7% based on EAV

Human Resource Manager Kim Reese reported on a make whole with the issue of health insurance and KBA. KBA has agree to meet the maximum out of pocket commitment subject to the census \$922,349.72.

NEW BUSINESS

ASM/Police Chief Doug Bernabei initiated a discussion of 5-year PPD Taser replacement plan with Axon Enterprises Inc. ASM/Police Chief Doug Bernabei reported the cost for the first year would be \$6,085 and \$7,786 for years 2 through 5.

PSM/Fire Chief Jeff King reported on an airpack grant he working on. The City's 5% contribution for the grant will be included in next year's budget.

Mayor Harl asked for consideration on to seek RFP's for demolition of 1830 4th Street with restrictions.

PSM King reported on accepting the low bids for surplus of equipment and reject late bid. Formal approval will be placed on Monday's agenda

PUBLIC COMMENT

CLOSED SESSION

Alderman Ferrari made a motion to adjourn. Alderman Payton seconded the motion. Meeting adjourned at 5:05 p.m.