



# City of Peru



David R. Bartley  
City Clerk

P.O. Box 299 • 1901 Fourth Street • Peru, IL 61354-0299  
815-223-0061 • fax: 815-223-9489 www.peru.il.us dbartley@peru.il.us

## FINANCE COMMITTEE MINUTES

DATE OF MEETING: Monday, May 8, 2023 TIME: 6:15 p.m.

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

ROLL CALL: Aldermen Payton, Sapienza and Tieman present.

OTHER ALDERMEN PRESENT: Aldermen Lukosus, Ballard, Edgcomb, O'Sadnick and Moreno

PRESENTATION  
None

PUBLIC COMMENT  
None

DISBURSMENTS  
Committee reviewed and approved the disbursements for payment on May 10, 2023

MINUTES  
Alderman Tieman made a motion to approve the Finance Committee Minutes of April 24, 2023 and Closed Session Minutes of August 15, 2022, August 29, 2022 and January 6, 2023 Alderman Sapienza seconded the motion; motion carried.

OLD BUSINESS  
Human Resources Director Kim Reese reported on a 4.1% reduction on dental insurance.

NEW BUSINESS  
Finance Officer Tracy Mitchell reviewed the following:

- Reinvestment of the Utility Fund-Midland bank account related closing on May 1st in the amount of \$811,312.00
- Investment of
  - ANCO Credit Union \$250,000 @ 4.25% for 1 year maturing 5/1/2024
  - Central Bank \$280,000 for 9 months @ 4% maturing 2/2/2024
  - Central Bank \$280,000 for 13 months @ 4% maturing 6/2/2024

Committee discussed/recommended \$10,000 contribution to The Illinois SBDC at the Starved Rock Country Alliance.

Corporate Counsel Scott Schweickert reported on an ordinance amending the GAF development agreement with would assist in getting grant monies for MVP road project.

Mayor Kolowski reported on a façade program using TIF funds and proposed \$5,000 matching funds up to \$50,000.

PUBLIC COMMENT

None

CLOSED SESSION

None

ADJOURNMENT

Alderman Sapienza made a motion to adjourn. Alderman Tieman seconded the motion. Meeting adjourned at 6:27 p.m.