



Finance Committee Agenda
West Peoria City Hall
Wednesday, March 1, 2023 at 5:30 p.m.

1. Call to Order
2. Roll Call
3. Additions to/or Deletions from the Agenda
4. Motion to Approve Minutes from the Regular Meeting of **February 1, 2023**
5. Motion to Receive and File the Monthly Financial Reports from **January 2023**
6. Administrator's Report
7. Public Comment
8. Unfinished Business
 - a. Investment Policy – no new updates at this time
 - b. Capitalization Policy – no new updates at this time
 - c. Review the Business Grant application
 - d. Review FY2024 Budget
9. New Business
 - a. Review and recommend to Council payment to residents for the Residential Redevelopment Grant (RDG) in the amount of \$2,000.00 (line item: 01-11-503)
 - b. Review and recommend to Council payment to a resident for the Neighborhood Safety Grant in the amount of \$125.00 (line item: 01-21-503)
 - c. Review and recommend to Council payment to The Economic Development Group for Semi-Annual fees in the amount of \$11,536.71 (line item: 15-00-500)
 - d. Review and recommend to Council payment to The Economic Development Group for Semi-Annual fees in the amount of \$3,323.65 (line item: 16-00-500)
10. Public Comment
11. Motion to Adjourn

The next regular meeting of the Finance Committee is Wednesday, April 5, 2023 at 5:30 p.m.

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Notice of Potential Majority of Quorum of the City Council and its Committees

In accordance with the provisions of 5 ILCS 120 (the Illinois Open Meetings Act), notice is hereby given that a majority of a quorum of the West Peoria City Council and its Committees may attend this meeting.

This event is designed to discuss City matters according to Committee descriptions.



Finance Committee Official Minutes
West Peoria City Hall
Wednesday, March 1, 2023 at 5:30 p.m.

1. Chair Mathewson called the meeting to order at 5:30 p.m.
2. Members present were Chair Mathewson, Alderperson Abraham and Alderperson Ruskusky. Also present were Mayor Dillon, City Administrator Krider, City Treasurer McGill, Finance Assistant Finan, Alderperson Dohm, residents Marlene Carter and Bonnie Farrell, and Clerk Barnes. Resident Priscilla Peterson attended remotely.
3. There were no Additions to/or Deletions from the Agenda.
4. A Motion to approve the Minutes from the Regular Meeting of **February 1, 2023** was made by Alderperson Abraham and seconded by Alderperson Ruskusky. **Motion carried.**
5. A Motion to receive and file the Financial Reports from **January 2023** – Print out of February was given instead of the January 2023. **Both months' reports will be given for review next month.**
6. Administrator's Report included that she has been working on the Budget and Investment Policy.
7. There was no Public Comment.
8. Unfinished Business
 - a. Investment Policy – no new updates at this time. Waiting on the City Attorney's input.
 - b. Capitalization Policy – no new updates at this time, **next month there will be a Resolution for this policy for review.**
 - c. Review of the Business Improvement Grant application was done. Many changes were reviewed. **Administrator Krider will have a clean copy of this grant for next month's meeting.** It was suggested that all grants be reviewed approximately every three years for needed changes. Consensus was to have the grant for 50% up to \$10,000.00 and adding to the FY2024 Budget for \$30,000.00.
 - d. Review of the FY2024 Budget was done. Explanation of changes was made by Administrator Krider.
9. New Business
 - a. A Motion to recommend to Council payment to resident(s) for the **Residential Redevelopment Grant (RDG)** in the amount of \$2,000.00 (line item: 01-11-503) was made by Alderperson Abraham and seconded by Alderperson Ruskusky. **Motion carried.**
 - b. A Motion to recommend to Council payment to resident(s) for the **Neighborhood Safety Grant** in the amount of \$125.00 (line item: 01-21-503) was made by Alderperson Ruskusky and seconded by Alderperson Abraham. **Motion carried.**


- c. A Motion to recommend to Council payment to **The Economic Development Group** for Semi-Annual fees in the amount of **\$11,536.71** (line item: 15-00-500) was made by Alderperson Abraham and seconded by Alderperson Ruskusky. **Motion carried.**
- d. A Motion to recommend to Council payment to **The Economic Development Group** for Semi-Annual fees in the amount of **\$3,323.65** (line item: 16-00-500) was made by Alderperson Ruskusky and seconded by Alderperson Abraham. **Motion carried.**

10. There was no Public Comment.

11. A Motion to Adjourn was made by Alderperson Ruskusky at 6:06 p.m. and seconded by Alderperson Abraham. **Motion carried by voice.**

The next regular meeting of the Finance Committee is Wednesday April 5, 2023 at 5:30 p.m.

Respectfully submitted,


Mary M. Barnes, Clerk

