

CITY OF HOOPESTON

FINANCE COMMITTEE MEETING MINUTES

MONDAY NOVEMBER 18th, 2024

- I. Meeting called to order at 3:08pm.
- II. Present were Bob Porth, Robin Lawson, Steve Eyrich and Jeff Wise
- III. Motion by Robin and seconded by Steve to approve the agenda as written
- IV. No public comment
- V. No old business
- VI. New business:

a. A TIF request was presented from Dyn-A-Tek / Robert Wilson to assist in expansion expenses. This was tabled pending more information needed. Porth will contact Bob Wilson to get this.

b. Bob asked the committee to research and gather ideas to create Tif guidelines in order to award Tif money

c. The tax levy was discussed and a 2% increase in the total levy was recommended. Porth will distribute the increase amount to the needed areas.

d. There was a brief discussion on the IT needs of the city. Porth recommended that in future budgets all IT work will be budgeted and billed in administration.

e. Porth covered the finances year to date. Although the city started the year with a surplus, unplanned expenses have used up nearly the entire fund.

f. The city insurance quotes are due by the end November. This will need approved in December so that coverage does not lapse.

Motion by Lawson , seconded by Eyrich to adjourn at 4:35pm