

VILLAGE OF RICHMOND
FINANCE COMMITTEE MEETING
REGULAR MINUTES
MARCH 2, 2021

REMOTE ZOOM MEETING ID: 821 6809 3209

Trustee Wardanian called the March 2, 2021, Regular Finance Committee meeting to order at 5:30 PM via Remote Web Meeting held on Zoom, in Richmond, Illinois.

ROLL CALL:

PRESENT REMOTELY: Trustees TJ Fulmer, Toni Wardanian, Linda Weiss and Village President/Chief Executive & Finance Officer Craig Kunz.

ABSENT: None.

OTHERS PRESENT REMOTELY: Administrator/Police Chief Ciro Cetrangolo, Supervisor of Public Works Jon Schmitt and Village Clerk Karla Thomas.

PUBLIC IN ATTENDANCE REMOTELY: None.

APPROVAL OF MINUTES: The committee reviewed the Regular Finance Committee meeting minutes for February 23, 2021.

Trustee Wardanian moved, second by Trustee Fulmer to approve the Regular Finance Committee meeting minutes of February 23, 2021 as presented. ROLL CALL VOTE: AYES: FULMER, WARDANIAN and WEISS. NAYS: NONE. ABSENT: NONE. ABSTAIN: NONE. The motion carried.

PUBLIC COMMENTS: None.

CLERK'S COMMENTS: None.

UNFINISHED BUSINESS: None.

NEW BUSINESS: Supervisor Schmitt reported that he was presenting a balanced budget for the Water/Sewer, Septic Receiving and Water/Sewer Capital Improvement Funds that includes a transfer of investment funds to pay for the South Water Tower Project. He then presented his proposed budgets. Included in the Water budget was the other half of the cost for a skid steer with the remaining cost to be paid for in the Streets budget, as well as, the reimplementation of the cellular meter replacement program. He reported that the money budgeted for meters would help to replace the "heads" on approximately 325 meters. In the Sewer budget was the replacement of the HVAC, repairs to the fine screen and aerator gear and installation/upgrade to the SCADA software at the Wastewater Treatment Plant (WWTP). In the Septic Receiving budget included repairs and maintenance to the septic receiving station, as known as, the Beast.

Supervisor Schmitt reported that next year's budget Fiscal Year 2023 sludge removal of the reed beds and outer ring will need to be budgeted, as well as, the rebuild of the reed beds and replacement of the drain. This expense is estimated at \$60,000.00.

Supervisor Schmitt also reported that he and Village's engineering firm are reviewing the WWTP for future repairs and a plan will be presented to the Board in June or July.

Supervisor Schmitt presented the Water/Sewer Capital Improvement Fund budget that includes the South Water Tower Project. He noted that he added a 5% contingency to both the accepted bid from the contractor and the engineering costs for unknown repairs that may be discovered during the work. Supervisor Schmitt reported that (2) lift stations still need SCADA installed at a cost of \$20,000.00 each, he considers this a priority. Trustee Fulmer suggested that if the 5% contingency is not needed for the Tower Project, the money should be used for installing the SCADA system.

Supervisor Schmitt reported that a pre-construction meeting will be setup between Public Works Staff, the Village Engineering Firm and the Contractor for the scheduling of the South Water Tower Project. Once the schedule is established, it will be provided to the Board and public notice will be given to the residents.

Trustee Fulmer suggested that instead of taking money out of the Investment Portfolio for the South Water Tower Project that the Finance Clerk look into getting a loan at 1-2% interest for \$400,000.00 extended over several years. He wished to save the interest being earned on the Investment Portfolio, thereby seeing less of a loss overall. President Kunz will work with the Finance Clerk to investigate this option.

No adjustments were made to the proposed budgets presented to date. This will take place once all budgets have been presented.

TRUSTEE COMMENTS: None.

ADJOURNMENT: *With no further business, Trustee Wardanian moved to adjourn the March 2, 2021 Regular Finance Committee meeting held remotely on Zoom, seconded by Trustee Fulmer. ROLL CALL: AYES: FULMER, WARDANIAN and WEISS. NAYS: NONE. ABSENT: NONE. ABSTAIN: NONE. The motion carried.*

Meeting adjourned at 6:05 PM.

Respectfully Submitted,



Karla L. Thomas
Village Clerk