

Finance Meeting: Monday 9/28/26 @ 1730

Call to Order @ 1731

Roll Call: Butch, Chris, John, and Michelle

New Business

- Discuss changing Busey Bank accounts to Citizens Bank
 - Michelle handed out current available funds list with highlighted accounts for Busey bank
 - These accounts total to \$2,276,478.62
 - John said we made about \$20,000 in interest from this which is not good
 - Butch and Chris both agree and we should switch to Citizens Bank in New Athens
 - Michelle recommended we wait until January when the auto debits are not coming out
 - Everyone is in agreement for this and will get it on the regular board meeting agenda
- Discuss funding for the Lyons Street railroad crossing
 - John said this amount is \$174,000 from the 2023 prices
 - Chris asked where this money could come from since it wasn't in the budget
 - John suggested and Michelle agreed these funds could come from the village improvement savings accounts
 - Chris then asked if this would require an appropriation ordinance
 - John replied that it probably would
 - Michelle will speak with the village attorney about it
 - John said we should wait to pass it on the regular board meeting until we know the exact amount now
 - Michelle asked if this needed to be put out for bid
 - John said that it would need to be
- Discuss IEPA loan
 - Michelle said that this loan will be paid off next year
 - In April there is a payment of \$57,709.88 due which will leave \$2701.19 remaining
 - She contacted Amanda Williams from IEPA and they said we could pay it off early but would have to document the reason for it
 - Everyone in agreement to recommend paying off early
- Discuss continuation of Water/Sewer accounts and monthly transfers

- Michelle said that each of the water and sewer accounts makes monthly transfers to savings accounts
- The VOM Water Reserve Fund Savings, VOM Depreciation Fund Savings, and VOM Sewer Reserve Fund are considered fully funded currently and would like to know if we should continue moving money into these accounts monthly
- She stated that these accounts cannot be touched without Rural Water Development permission
- John said he is good with not moving the funds due to us not being able to use the money without permission
- Chris and Butch are in agreement
- Discuss FNB Waterloo Positive Pay program
 - Michelle said Village Bank reached out and brought this program to the village
 - She said it will create more work for her but would protect the village
 - This program is free to the village and will protect it against forged, altered, and counterfeit checks
 - John said there is no reason not to do it and Butch and Chris agreed

Adjourned @ 1802 by John second Butch