

FINANCE COMMITTEE

November 16, 2022

MEMBERS

Alderman Bryant
Alderman Dorchinecz
Alderman Skultety

ALSO PRESENT

Alderman Brown
Alderman Driskell
Alderman Wilson
Mayor Barry

HBO Goodall
Superintendent Mann
Dan McNeely
Clerk Lilly

ABSENT

Alderman Budd

Acting Chairman Dorchinecz called the meeting to order at 6:00 P.M.

Workers Compensation Renewal

Mr. Dan McNeely with Dimond Brothers Insurance Agency presented the Workers Compensation annual premium for January 1, 2023 to December 31, 2023. The renewal premium is \$215,845.00. The experience modification used for the 2023 premium calculation uses the policy years of 2019 through 2021. The loss ratio is now at 18 %, based on the years of 2019-2021. Loss ratios for those years were 2%, 40%, and 12%. Illinois Public Risk Fund (IPRF) continues to make sound risk selection and underwriting decisions. The City of Taylorville will receive a Safety Grant Award for 2022 of \$32,762.00 from Illinois Public Risk Fund, redeemable in 2023.

Motion by Alderman Skultety and seconded by Alderman Bryant to recommend to the City Council to approve the January 1, 2023 to December 31, 2023 Workers Compensation Policy Renewal Premium of \$215,845.00 from Illinois Public Risk Fund. The motion carried (3-0).

Potential Downtown TIF District

No discussion was held regarding this item.

BDD Applications

A total of 9 applications were reviewed by the BDD Committee and recommended to the Finance Committee. Ordinances will be presented at the November 21, 2022 City Council meeting for approval.

The first application was received from David G. Durham and Deborah A. Durham for the property located at 100 East Market. Total project cost is \$32,955.00, total eligible reimbursement of \$10,348.97.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for David G. Durham and Deborah A. Durham in the amount of \$10,348.97. The motion carried (3-0).

The second application was received from David G. Durham and Deborah A. Durham for the property located at 102 East Market. Total project cost is \$8,097.50, eligible for 35% reimbursement, for a total of \$2,834.13.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for David G. Durham and Deborah A. Durham in the amount of \$2,834.13. The motion carried (3-0).

The third application was received from David G. Durham and Deborah A. Durham for the property located at 104 East Market. Total project cost is \$12,650.19, eligible for total reimbursement of \$4,224.31.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for David G. Durham and Deborah A. Durham in the amount of \$4,224.31. The motion carried (3-0).

The fourth application was received from H&R Family dba Taylorville Food Center for the property located at 500 West Market. Total project cost is \$59,792.13, eligible for total reimbursement of \$20,700.00.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for H&R Family dba Taylorville Food Center in the amount of \$20,700.00. The motion carried (3-0).

The fifth application was received from Heartland Development Partners, Inc for the property located at 109 South Washington. Total project cost is \$42,500.00, eligible for total reimbursement of \$16,375.00.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for Heartland Development Partners, Inc in the amount of \$16,375.00. The motion carried (3-0).

The sixth application was received from Heartland Development Partners, Inc for the property located at 123 South Washington. Total project cost is \$55,500.00, eligible for total reimbursement of \$20,375.00.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for Heartland Development Partners, Inc in the amount of \$20,375.00. The motion carried (3-0).

The seventh application was received from Heartland Development Partners, Inc for the property located at 201 West Main Cross. Total project cost is \$48,940.00, eligible for total reimbursement of \$18,629.00. Alderman Bryant questioned payment of architect fees, stating that although it is an acceptable expense, she would prefer this amount not be reimbursed until construction begins to verify the project will be completed.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for Heartland Development Partners, Inc in the amount of \$18,629.00, payable upon start of construction. The motion carried (3-0).

The eighth application was received from Meidi Enterprises, LLC for the property located at 121 South Washington. Total project cost is \$12,000.00, eligible for total reimbursement of \$5,700.00.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for Meidi Enterprises, LLC in the amount of \$5,700.00. The motion carried (3-0).

The ninth application was received from Bekim Letniku for the property located at 408 North Silver. Total project cost is \$21,381.91, eligible for total reimbursement of \$7,045.46.

Motion by Alderman Bryant and seconded by Alderman Skultety to recommend to the City Council to approve the Business Development District No. 1 Redevelopment Agreement for Bekim Letniku in the amount of \$7,045.46. The motion carried (3-0).

Treasurer's Report

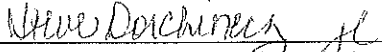
Treasurer Miles previously emailed several reports to the Alderman for review.

Any Other Matters

No other matters were presented.

Motion by Alderman Bryant and seconded by Alderman Skultety to adjourn. The motion carried (3-0).

Meeting adjourned at 6:17 P.M.



Steve Dorchinecz, Acting Chairman
Finance Committee