

Finance Committee Meeting Minutes

Date: July 14, 2026

Time: 6:00 PM – 6:45 PM

Attendees: Donna, Joe, Aaron, Jerrod

1. Financial & Budgetary Updates

- **Budget Review:** The committee analyzed the 2026 Actuals versus the proposed 2027 Budget.
- **Prior Year Adjustments:** It was noted that additional adjustments will be made to the 2026 Actuals/Amended prior year budget.
- **Interest Optimization:** All current accounts are now earning interest. The strategy is to move as much capital as possible into Savings and Trusts to maximize overall interest yields. The committee remains satisfied with Heartland Bank.

2. Operational & Administration Matters

- **Edmunds System:** The team reviewed the system and held a question-and-answer session.
- **New Accountant Hiring:** A new independent 1099 accountant is being brought on at a rate of \$45/hour, with an estimated workload of 8 hours per month.
- **Auditor Contract:** The organization is ready to renew its contract with the Auditor.

3. Community Projects & Capital Expenditures

- **Reds Community Fund (2027–28):** Discussed a project involving a single baseball field with St. Elizabeth and the Reds.
 - The total estimated cost is over \$300,000, with \$400,000 coming from our funds.
 - An additional \$150,000 will come from the Park Fund for this fiscal year. The Park Board has approved this allocation.
- **Playground Surfacing:** Playground funds were lost, resulting in a \$140,000 impact on surfacing.
- **Public Works & City Building:** A general Q&A session was held regarding a new Public Works and City Building project, which has an estimated cost of up to \$10 million.

4. Sports & Special Events

- **Recreational Leagues:** Regular Monday night programming is passing. There is active community interest in establishing kickball or softball leagues.
- **Upcoming Special Events:**
 - **Fun/Walks:** Plans are underway for community walks.
 - **Hike:** Set for July 22 at 6:00 PM at Wayfarer.
 - **Dog Days:** Scheduled for August.

Meeting Adjourned: 6:45 PM

Summary of Proceedings: The committee met to cover essential governance topics including accountants, auditors, bank accounts, funds, budgets, capital expenditures, grants, and finance. Eligible members are strongly encouraged to join the Finance Committee.