

CITY OF LONG GROVE  
Committee of the Whole  
Budget, Investment, Handbook, Insurance Work Session  
Minutes  
January 24<sup>th</sup> 2019

The meeting was called to order by Mayor Limberg at 6:00p.m.

PRESENT: Andy Cook, Jon Drumm, Nancy Herrin, Brandon Cronise & Cindy Blinkinsop  
Also present: Tony Saladino (Public Works), Rosina Guyer(Clerk), and Pam Petersen (Deputy Clerk)

Guests: Larry MaKoben & Kevin Duncalf (IHMVCU), Eric Willis (Iowa Municipal Benefits) and Citizen Dale Grunwald

Cook motioned to approve agenda, seconded by Blinkinsop, all ayes, motion carries.

Larry Makoben presented himself and his company IHMVCU to the Council and discussed Long Grove investments offering suggestions to place money into C.D.'s at IHMVCU. He provided the Council with rates and informed the Council of the risk of C.D.'s. Council member Cronise also followed up this discussion and presented the Council with a presentation (attached to these minutes) of potential gains for investing in C.D. including a significant increase in returns over four years. The Clerk provided the Council with updated information on new C.D. rates gathered from multiple banks and credit unions with the best rates being offered by Dutrac. The Clerk also presented the attached investment policy. Council member Herrin asked that the Investment Policy be updated to include a backup individual, the Mayor, who would be authorized to make investments in the absence of the Clerk. The Clerk also suggested that the investments be made in a timeline that coincides with the creation of the budget each year. The Clerk also suggested that the investment policy and CIP be reviewed by an outside firm to ensure compliance and to provide some suggestions for checks and balances with the investments.

The Council began discussion on employee insurance. Eric Willis discussed proposed plans offered by the Municipal Benefits Group. Questions were asked whether or not employee Saladino would be able to keep the insurance he is currently on (also being offered at a higher cost by the Municipal Benefits Group) and if he could retain the plan past retirement. Drumm asked about the buying power of the current \$1000 stipend, wanting to know how much additional cost the City was paying on taxes. Drumm also inquired to Eric about the percentage in insurance cost increase over the last years. Cook felt that the conversation of insurance and wages should be separate moving forward. There was mention of lost IPERS and wages if the City completely moved away from removing the \$1,000 stipend and replacing it with insurance. The Council discussed many options for the potential balance between offering employees insurance and filling the gap of the employees lost additional compensation. The Council acknowledged the loss of an employee and all other employees filling in for the lost position and the increase in responsibility among the remaining employees. The Council requested additional information and to reschedule and continue the discussion at another Committee of the Whole meeting, Feb the 7<sup>th</sup> at 6:00pm. The Council also discussed having the employees review and update certain aspects of the Handbook and having an outside human resource firm review the final project and make recommendations for changes. The Council requested the Clerk reach out

to previously contacted employer resources to provide an estimate of cost based on a narrowed down scope of what the Council would like the firm to review.

The Council reviewed the budget provided and determined they would also revisit the topic at the Feb 7<sup>th</sup> meeting after having a more firm idea of what insurance, wages, and benefits would look like.

Cook motioned to adjourn, Drumm seconded, all ayes, motion carries.

Submitted by:

Rosina Guyer  
City Clerk/Treasurer