

**Village of Rossville
Finance & Purchasing Committee Meeting
November 21, 2022**

Trustee Hackett called the meeting to order at 6:45 p.m. The meeting was held at the Rossville Municipal Building located at 120 East Attica Street in Rossville.

Committee members physically present-Trustees Hackett and Black

Committee members absent –Daniel

Guests present physically were Mayor Queen, Clerk White, Trustees Cornell, Sturm and Gammon

Minutes of the October 17, 2022 committee meeting were presented. Motion was made by Black, seconded by Hackett to dispense with the reading of the minutes and accept the minutes as presented. Vote: Hackett, yes; Black.

Current bills were reviewed. Motion was made by Black, seconded by Hackett to accept and pay the bills as presented. Vote: Black, yes; Hackett, yes.

CD Maturing – A General Fund CD, valued at approximately \$188,000, held at Iroquois Federal, will mature November 23, 2022. Clerk White inquired about percentage rates at the Bank of Rantoul and Iroquois Federal. Clerk White inquired about CD rates at Raymond James. The Raymond James CDs are tradable, brokered CDs but have a higher percentage rate. Motion was made by Hackett, seconded by Black to move the CD to Raymond James and invest into a new CD for 1 year at a rate of 4.7%. Vote: Black, yes; Hackett, yes.

Trustee Sturm was discussing investments and the stock market. Motion was made by Hackett, seconded by Black to rescind the previous motion. Vote: Black, yes; Hackett, yes.

Motion was made by Hackett, seconded by Black to leave the CD for approximately \$188,000 at Iroquois Federal for an interest rate of 3.5% for 15 months. Vote: Hackett, yes; Black, yes.

Motion was made by Black, seconded by Hackett to adjourn the meeting. Vote: Hackett, yes; Black, yes. The meeting adjourned at 7:01 p.m.

Respectfully submitted,

Chris White, Clerk

Committee approved 12/19/2022