

**Village of Rossville
Finance & Purchasing Committee Meeting
June 16, 2025**

Trustee Jones 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 Jones, Gammon and Wallace.

Committee members absent - None

Guests present were Mayor Black, Clerk White, Trustee Mikel, Kenneth Gammon and Richard Queen.

Minutes of the May 19, 2025 committee meeting were presented. Motion was made by Gammon, seconded by Wallace to dispense with the reading of the minutes and approve them as presented. Vote: Jones, yes; Gammon, yes; Wallace, yes.

Current bills were reviewed. Motion was made by Wallace, seconded by Jones to approve the bills as presented for payment. Vote: Gammon, yes; Wallace, yes; Jones, yes.

Treasurer Ault's report for May 2025 was reviewed. Trustee Gammon noted the interest rate for the Iroquois Federal Money Market account was supposed to change in May to 1.40% and the report says 0.60%. Clerk White will check the bank statement to verify the interest rate and let Treasurer Ault know to amend the report, verify the balances and present an amended report for May at next month's meeting.

Interest rates for a gas fund CD maturing on July 1, 2025 – Clerk White obtained interest rates from Longview Bank and Iroquois Federal Savings & Loan for the estimated \$368,000 CD that will mature on July 1, 2025. The interest rates were as follows:

<u>Longview Bank</u>		<u>Iroquois Federal</u>		
3 & 6 month	4.5%	91 day	4.2% APY	4.14% Interest Rate
9 & 12 month	4.25%	182 day	4.1% APY	4.06% Interest Rate
		12 month	3.95%APY	3.89% Interest Rate

Motion was made by Jones, seconded by Gammon to renew the estimated \$368,000 CD with Longview Bank for 6 months at 4.5% APY. Vote: Jones, yes; Gammon, yes; Wallace, yes.

Motion was made by Gammon, seconded by Jones to adjourn the meeting. Vote: Wallace, yes; Gammon, yes; Jones, yes. The meeting was adjourned at 6:56 p.m.

Respectfully submitted,

Chris White, Clerk

Committee approved 7-21-25