

City of Mondovi
Finance Committee Report
October 13, 2025

The Finance Committee of the City of Mondovi met at the City Hall Council Chambers, 156 S. Franklin St., for a meeting on Monday, October 13, 2025. The meeting was called to order at 5:30 p.m. by City Administrator Michelle Loken, presiding over the meeting. Committee Members Present: Duey Bauer, Lori Larson, Nathan Nelson, and Treasurer Jackie Dregney. Mayor Weiss and Gary Stanton were absent.

Bill Brugger – Alliance Bank

Brugger met with Jackie Dregney and Michelle Loken a few months ago regarding the accounts that the city has with Alliance Bank as they were concerned about the low interest rate on the municipal accounts. Brugger stated that the accounts were set up years ago and they had never been reevaluated to see what could be done about the rates. Brugger informed the committee that Alliance Bank appreciates our business and they have developed a new rate matrix to benefit the city accounts with the fees staying the same. Alliance Bank will start the new tiered interest rates immediately.

Mondovi Riverside Sanitary Sewer Replacement Final Payment

Motion by D. Bauer and seconded by Nelson to approve the final pay application for Gerke Excavating in the amount of \$9, 214.67 for the Riverside Sanitary Sewer Replacement project.
Motion carried by voice vote.

Finance Report- Accounts/Vouchers Payable, Budget Comparison, Reconciliations

Motion by Larson seconded by D. Bauer.

Accept the October 13, 2025, Finance Report including Payroll and Vouchers Payable disbursements identified by checks #54343-#54420, V3477-V3513, and manual checks #2025057-2025062 for a total of \$385,067.53 and additional Payroll and Voucher Payable disbursements identified by checks #54428-#54511, V3514-V3538 and manual checks #2025063-2025065 for a total of \$286,572.31.

Motion Carried by Voice Vote.

Other Finance Matters

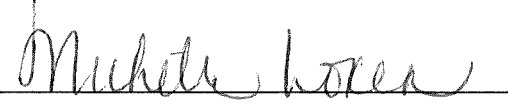
Dregney stated that she would get some interest rate comparisons from other financial institutions for next month's meeting.

Next Finance Committee Meeting

Monday, November 11, 2025, at 5:30 p.m. in the City Hall Council Chambers.

Adjourn

Motion by Larson, seconded by D. Bauer to adjourn at 6:23 pm.


Michelle Loken, City Administrator
October 13, 2025