

FINANCE COMMITTEE MEETING

October 12th, 2016

6:03pm

Members present: Kimberley Kaan, Chair; Joette Dedden; Richard Elliott

Staff Present: Kitty Crockett, Finance Director; Jamie Morley, Clerk of Council

Residents in attendance: Dale Kaan, Earl Isaacs

Ms. Kaan made a motion to approve the minutes, seconded by Ms. Dedden.

3 Yeas

Old Business:

Ms. Kaan asked Kitty to research the current bid threshold amount. That way the finance committee can have Mr. Forbes write up an ordinance to the amount they recommend.

The Committee revisited the topic of sewer deducts. Ms. Kaan wanted to know how often sewer deducts were read by the meter reader. The current deduct meter agreement says it should only be read 3 times, June, July and August, however it seems that the meter reader was reading more often. If the Sewer Deduct is used outside of those months, then the resident is supposed to call it in. It was decided to speak with Chief about reading the sewer deducts once in June and September and giving the residents the option to call in their sewer deduct reads between those months if the deduct had been used regularly. Ms. Morley will change the letter mailed out to residents at the beginning of the year to reflect the changes and change the Sewer Deduct contract.

Ms. Crockett provided CD rate comparison between Peoples and LCNB. Ms. Kaan asked Ms. Crockett to get a bid on checking accounts at Peoples bank. Ms. Crockett will also look into the cap rate and PIC. The idea of stair stepping the CDs of one \$500,000 one-year, one \$500,000 two-year, and one \$500,000 three-year was still desirable. Ms. Kaan reminded the committee that the STAR Ohio Plus account will have you fill out a form yearly to say what banks you do not want invested in, so you do not go

over the FDIC limit. The Committee hopes to have everything ready after their next meeting to bring legislation in front of council to invest the Village's money in the CDs.

Ms. Kaan asked about the signers on the Star Plus account. She also asked Ms. Crockett to research how much notice would be needed to withdraw money from the account.

New Business:

Ms. Crockett asked about the upcoming audit for the Village and wanted to know if the audit must be an independent audit or can it be a state audit. Ms. Kaan explained that due to the Village's past fiscal emergency, the Village was required to use an independent auditor because the state said it was a conflict of interest to use the state to audit the Village. She was not sure if this was still the case. Ms. Kaan asked Ms. Crockett to contact Balestra-Harr-Scherer, who the Village has used in the past to conduct audits and find out if the Village is still under contract and required to use an independent auditor.

Ms. Crockett was asked by Mr. Copeland to see about further appropriations for storm sewer repair. Ms. Crockett informed the committee there was \$118,000 storm sewer money that could have been appropriated but only \$24,500 was appropriated. Currently the fund is \$6,000 short for the repair on North Street. The Chief asked that \$30,000 more be appropriated to fix ten more storm drains in dire need of repair.

Mr. Elliott asked that \$100,000 be appropriated out of water capital. Ms. Crockett said that there was almost a million in the water capital fund so it should not be a problem.

Ms. Kaan made the motion to appropriate \$30,000 to the storm sewers fund (5901) and \$100,000 be appropriated to the water capital (5701) fund. Mr. Elliot seconded the motion.

3 Yeas

Ms. Crockett presented a new system she would like the Village to implement for the use of purchase orders for next year. Ms. Crockett would like the Village to use more BCs and Supers. For example, she would make a blanket PO for repairs and small parts at the beginning of the year.

She proposed the use of requisition forms, which she presented the Committee with a sample. Ms. Crockett explained this way the staff can buy parts wherever, but they still must fill out the requisition paperwork requesting to spend the money and have it signed by the Village Manager. It is still controlled. Mr. Elliot asked that there be more space for item requested, two lines for address, and purpose line for items over \$300.

Ms. Crockett also presented the year to date revenue from the income tax collected by RITA.

Ms. Kaan made sure Kitty was informed about the Ordinance concerning the Sauerkraut pay for our officers. She wanted to ensure that Ms. Crockett paid employees as quickly as possible even if the Chamber check for \$9,200 had not arrived. It was discussed what fund to pay the officers until the check arrives. It was decided to pay them from the general fund.

Ms. Morley asked the committee direction to take for having the SSI program placed on the new Utility Billing Clerk's computer. It was decided to see about switching the computer in Ms. Crockett's office with Ms. Repp's.

It was decided that the Finance Committee would meet the Wednesday before the second Council meeting at 6:00pm. Next meeting will be November 16th, 2016.

Motion made by Ms. Dedden to adjourn, and seconded by Mr. Elliott. Meeting closed at 7:45pm.