

## Finance Meeting February 18<sup>th</sup>, 2025 at 6:01 PM

\*Roll Call was taken and those present were Mr. Lauffer, Mrs. Miller, Mr. Colvin and Jamie Morley. Guest present were Mayor Isaacs, and Chief Copeland.

\*The minutes were discussed. Mrs. Miller requested a vote to change the time on all minutes moving forward from Military time to "Civilian Time." A vote was taken and Mrs. Miller voted yes, Mr. Colvin voted yes and Mr. Lauffer voted no. The vote passed 2 to 1 in favor.

\*Mrs. Morley opened the meeting to see if anyone had any questions. Many line items were discussed and explained by Chief Copeland and Mrs. Morley.

\*Mr. Colvin asked about the Rumpke contract. Mrs. Morley advised that the contract was audited and the amount of residents were increased.

\*Mr. Lauffer asked what the City's budget is at the beginning of the year on average? Mrs. Morley said we spend around \$4.6 million.

\*Mrs. Morley explained the many accounts of the sweep accounts. And banking fees by LCNB to maintain a checking account.

\*Mr. Colvin advised, we need to discuss in the near future, the employee health insurance and the possible purchase of a piece of property for future wells for water. Mr. Copeland discussed buying property from O'Banion, about 27 acres. Mr. Copeland advised he is talking to the realtor to see if an agreement can be made on the purchase. Chief Copeland advised there are no liens or mineral rights issues on the property, according to the realtor. Mr. Lauffer discussed the property that the Village already owns near the O'Banion property, and if we needed more property? Chief Copeland showed how the property would be very beneficial to the future of the Village. It would also provide protection to the property and water source the Village already owns. Mr. Lauffer wanted to know if the Village should consider spending \$500,000 on property when we already have property for wells. Chief reiterated that we need to protect the Village's future water sources. The conversation will continue about future ground needed for the Village.

\*Mrs. Morley said the insurance company is getting quotes for Health Insurance and would possibly have info at the next meeting.

\*Mrs. Morley advised how she was able to reconcile reports with the help of Kitty. 2024 has been closed out and sent to the auditors. We currently have \$9 million in the bank. She also went over how she prepares for the budget and how she appropriates money.

\*Mrs. Morley answered several questions from Finance members about lines on the budget. Mrs. Morley advised we need to entertain raising the street light fee .25 cents due to AES raising the capacity fee. Mr. Lauffer advised we have plenty of money in there and why would we raise it? Mrs. Morley went over the amount the Village brought in compared to how much the Village spends on the lights and the maintenance of the lights. Mr. Lauffer asked why we would raise the price if there is plenty of money in the budget now. Mrs. Morley said the Village will get increases, and we always have to be prepared for future unforeseen circumstances.

\*Chief Copeland asked to speak with the members in an executive meeting. Mr. Lauffer asked for an executive meeting at 6:58pm. All were in favor.