



*Finance Committee Minutes*  
*Monday, July 12, 2021 – 6:30 PM • Council Chambers*

| Item   | Presented By: | Action          | Topic   | Report  |
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| <b>Call to Order &amp; Roll Call</b>               | Mr. Boettcher |                 | <b>Committee Members:</b><br>Matt Boettcher, Chair<br>Sharon Chaney<br>Eric Pridonoff<br><br><b>Advisors:</b><br>Ron Hirth, Administrator<br>Andy Lanser, Fiscal Officer<br>Terry Donnellon, Solicitor<br>Chris Campbell: Police Chief<br>Paula Burgin, Financial Operations Mgr. | The Finance Committee of Council convened its regular meeting on Monday, July 12, 2021 at 6:30 PM with Council Member Boettcher, committee chair, presiding.<br><br><b>Roll call of committee members:</b><br>Matt Boettcher - Present<br>Sharon Chaney - Present<br>Eric Pridonoff – Present<br><br>All members are present. |
| <b>Set the Agenda &amp; Adopt</b>                  | Mr. Boettcher | Review & Motion |   | Motion to adopt the agenda by Mr. Pridonoff<br>Second by Ms. Chaney<br>All voted in favor.  |
| <b>Persons Registered to Address the Committee</b> | None          |                 | None  | None  |
| <b>Minutes to be Approved</b>                      | Mr. Lanser    | Review & Motion | <a href="#">Minutes for June 14, 2021 Meeting</a>   | Motion to approve the 6/14/2021 minutes by Ms. Chaney<br>Second by Mr. Pridonoff<br>All voted in favor.   |
| <b>Discussion</b>                                  |               |                 |   |   |

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| New Business |  |  | <ul style="list-style-type: none"> <li>• <a href="#">Financial Packet for June 2021</a></li> <li>• Employee Healthcare Legislation</li> <li>• Banking services assignment</li> </ul> | <ul style="list-style-type: none"> <li>• For the month of June FY21 the Village had an adjusted bank balance of \$3,539,553.36. Of this amount \$3,510,000 can be found in the Village's primary checking account, and the remaining balance rests in the several Village Police Department trust accounts. Please note that although \$3,510,000 rests in the Village's primary checking account, the vast majority is accounted for in the Village's Road and street funds, and those resources can only be spent for those dedicated purposes.</li> <li>• For the month the Village had 89 cleared payments that totaled \$213,742.31. Of this amount \$172,000 was spent from the General Fund. This figure was \$36,000 more than what the Village spent during the same period last year. The top five payment payees for the month were payroll, Rumpke, Ohio police and fire pension, COSE, and OPERS. Total appropriation spend for the year was \$969,897.12. This is an increase in spend when compared to last year, and is the result of inclement weather response, increased overtime, and planned personnel expense increases.</li> <li>• As for receipts the Village received 27 payments that totaled \$203,000. As for the General Fund total receipts for the month were \$162,161.83. Of this amount \$104,000 was generated through income tax receipts. This is approximately \$34,000 more than what the Village generated over the same period last year.</li> </ul> <p>Motion to accept June FY21 financial report by Mr. Boettcher<br/>Second by Ms. Chaney<br/>All members voted in favor.</p> <ul style="list-style-type: none"> <li>• Projected employee healthcare costs for the year are \$195,000. Village Administration is requesting that Council approve a new plan where employees who are eligible for benefits are incentivized to decline them through an annual payment totaling \$2,600 per year. To take advantage of this each employee interested will be required to show proof of access to other insurance in order to receive benefit. Village Administration believes this program has the potential to result in significant savings for the Village due to increased healthcare premium expenses.</li> </ul> <p>Motion to recommend to council to pass this by Mr. Pridonoff<br/>Second by Ms. Chaney<br/>All members voted in favor.</p> <ul style="list-style-type: none"> <li>• Village Administration has received responses from several banking institutions as a result of the RFP. The responses received were from US Bank, Fifth Third Bank, and PNC Bank. After reviewing the responses, Village Administration is recommending that Council approve the Fifth Third Bank proposal. This proposal will result in significant cost containment and minimize disruption to Village financial operations.</li> </ul> |
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|                         |  |  | <ul style="list-style-type: none"> <li>• Addition of “Juneteenth” holiday</li> </ul>  | <p>Motion to recommend to Council by Ms. Chaney<br/>Mr. Boettcher recused himself as an employee and shareholder of US Bank<br/>Second by Mr. Pridonoff<br/>All members voted in favor</p> <p>Juneteenth Holiday: need to make a decision of whether to add Juneteenth a holiday. The issue becomes funding it. Estimated cost \$8,000 per year.</p> <ul style="list-style-type: none"> <li>• In recent weeks there is a trend among municipalities across the Country and locally to recognize the Juneteenth holiday. Village Administration has examined the financial impact to the Village by adding the holiday to the Village’s calendar. It is anticipated that the additional holiday would cost the Village approximately \$8,000 annually.</li> </ul> <p>Motion to support the addition of Juneteenth to the Village’s Holiday Calendar by Mr. Boettcher<br/>Second by Ms. Chaney<br/>All members voted in favor</p> |
|                         |  |  | <ul style="list-style-type: none"> <li>• Police detail rate policy</li> <li>• Funding replacement of the firehouse/rec center roof</li> </ul> | <ul style="list-style-type: none"> <li>• Discussion. No further update at this time.</li> <li>• Village Administration has attempted to acquire financing for the project. Unfortunately, the banking institutions contacted each declined the project due to changes in classifications of projects like these. As a result, Village Administration is recommending and plans to cover the expenses of the project through resources available from the reserve.</li> </ul>  |
| <b>Pending Business</b> |  |  | <ul style="list-style-type: none"> <li>• Pay/Merit Pay Strategy</li> </ul>  | No update   |
| <b>Old Business</b>     |  |  | <ul style="list-style-type: none"> <li>• Audit for 2019/2020</li> <li>• New Potential COVID Funding</li> </ul>                                | <ul style="list-style-type: none"> <li>• The 2019/20 audit is scheduled to be completed on site in late July. The audit will be performed by Perry and Associates who have completed the last several rounds of Village audits. The Administration team is working to assemble the requested documentation. Village Administration anticipates that the audit will be completed timely and with a good result.</li> <li>• The Village is set to receive additional Covid Funding that was part of the last round of federal spending. However, the initial amount anticipated to be received has been reduced significantly due to the addition of townships into the resource pool. Village Administration anticipates to receive approximately \$180,000 this fiscal year, with a second round to be received sometime in FY22 or FY23.</li> </ul>  |

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|                      |  |  |  | <ul style="list-style-type: none"> <li>Village Administration is researching the rules and limitations to the resources.</li> </ul>       |
| <b>Announcements</b> |  |  |  | <ul style="list-style-type: none"> <li>The next Finance Committee meeting is scheduled for Monday, August 16, 2021 at 6:30 PM.</li> </ul> |
| <b>Adjourn</b>       |  |  |  | Motion to adjourn at 6:55 PM by Ms. Chaney<br>Second by Mr. Pridonoff<br>All voted in favor.  |

Approvals:

\_\_\_\_\_ Date: \_\_\_\_\_  
 Submitted by Andy Lanser, Fiscal Officer

\_\_\_\_\_ Date: \_\_\_\_\_  
 Matt Boettcher, Vice Mayor & Committee Chair

\_\_\_\_\_ Date: \_\_\_\_\_  
 Paula Burgin, Asst. Clerk of Council