Finance Committee
Tuesday, March 16, 2021 - 5:00 PM
MINUTES

1. Call to Order

Committee Chair Benjamin Lee called the Finance Committee meeting for March 16, 2021 to order at 5:00 pm

Members Present - Ben Lee, Mayor Chip Dutcher, Cheryl Robertson
Absent - None

Staff present - Jim Lenner, Jack Liggett, Chief Haroon, Dana Steffan, Bailey Klimchak, Jim Blair, Marvin Block, Teresa Monroe.

Public present - John Luke, one caller unidentified

2. Action on Minutes

   a. February 16, 2021
   b. March 3, 2021 Special Meeting

ACTION:	Cheryl Robertson moved to Approve both sets of minutes; Chip Dutcher seconded and all were in favor.
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 - 0

3. Finance Director Report / Bank-to-Book Reconciliation

   a. Finance Director Report

   Dana Steffan noted that taxes are trending upward compared to 2020 and 2019 pre-

2021 Committee Goals

1. Multi-year CIP Plan; Manager to provide quarterly
2. Get Budget Stabilization Fund back to $500,000
3. Keep water sewer & rate increase to less than five percent
4. Meet annual budget deadlines

COVID; on our way to full recovery. Would discuss the Property and Casualty Insurance later on the agenda. Mr. Lee highlighted other report items.

b. Feb 2021 Bank to Book Reconciliation

Nothing to call out; noted the large payment for the Enterprise Center.

4. Review of Appropriation Ordinances on Council agenda

a. 2020 Budget Carryover

- Ms. Steffan said she hopes to keep the wage Ordinance tabled, still need to update.
- Ordinance 08-2021 second reading, amount has been updated to $13,000.00.
- Ordinance 09-2021 is for the new Water Plant Operator because of Croton Road production; $18.00 per hour and benefits are included.
- Ordinance 10-2021 is for the Dog Park; appropriated the full $34,000 noting that $17,000 will be added back to the Capital Projects Fund once received from the Licking Park District.
- Ordinance 11-2021 is for the road projects approved; N. Oregon, Upham, Benedict and Buena Vista; coming out of Capital Improvements Fund with a transfer required from General Fund to supplement the CIP balance to pay for them. Noted the Dog Park is factored into the calculation. Spreadsheet attached showing balances for the end of 2021 if all Ordinances pass.
- Ordinance 12-2021 is for the Admin office remodel and incidentals associated, appropriated from the General Fund.

It was noted that the estimate for the road projects listed in Ordinance 11-2021 came in lower by about $60,000; the Ordinance will be revised to $486,299.00 for second reading. Jack Liggett asked if the engineering firm could start design based off of the numbers.

ACTION:	Chip Dutcher moved to approve that the engineers begin design for the project; Cheryl Robertson seconded and all were in favor.
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 – 0

5. Review Property & Casualty Insurance Renewal and New Quote

a. Proposal

Dana Steffan said the village property and casualty insurance is up for renewal April 1st, she has investigated quotes for different carriers. The Public Entities Pool is the OML recommended pool for cities and villages in Ohio and the quote received is a more comprehensive plan of coverage, Allison Speck would still be our plan administrator even though it will be through Burnham & Flower; she would still handle the claims and any questions. Ms. Steffan added that this insurance is less expensive, by about $7-8,000 annually, said she feels better knowing they are backed by the OML and have such a fine track record with claims, their financials are also strong. A comprehensive proposal was attached for committee review; Ms. Steffan said all coverages we have are still there, or better, there is not downside in her opinion. Mayor Dutcher asked if the six million dollar liability coverage was what we currently have; Ms. Steffan said she would have to look that up and let him know. Discussion on whether the action to move carriers requires an act of Council; Ms. Steffan said she did not believe so but is awaiting an answer from the Law Director.

ACTION:	Chip Dutcher moved that we switch carries and go with the proposal from Burnham & Flower; Ben Lee seconded and all were in favor.
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 - 0

6. Water & Sewer Security Quotes (Jack)

Jack Liggett provided quotes for outer gates to update security at the water and sewer plants. The sewer plant will require a new gate, control center and fabs and quote is $8,500.00; the water plant has a large double gate, quote is $12,000.00. This would be phase one for upgrades. Mr. Lee said looking at projected carryover balances for Water and Sewer Enterprise Improvement Funds, the money is there and if it improves security for the facilities, in his opinion there is no justification to not move forward; balance of committee agreed.

ACTION:	Ben Lee moved to go forward with the two quotes; $8,500.00 for the sewer gate and exterior access and security and $12,000.00 for water; Cheryl Robertson seconded and all were in favor.
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 - 0

Prior to the motion second, it was noted that the quotes included $500 for incidentals on each project. Appropriation Ordinance to follow.

7. E. Jersey Street Funding

Jim Lenner said the project just missed the cut off from OPWC, the District Integrating

Committee automatically sent it over the Small Cities Program, we have thirty days to make any adjustments necessary to the application. CIP funds have been committed for the year and the grant limit is $500,00; committee and staff talked through Village contribution and options for funding.

Additional discussion on adding "no through trucks" signage to E. Jersey once road is complete; Mr. Block said he would hate to see the money spent to fix the road and then continue to have it torn up by semi-trucks.

Special Finance meeting called for Tuesday, March 23, 2021 at 5:00 p.m. to continue exploration of options for East Jersey Street project funding. Application is due March 31st; Jack Liggett to reach out to Hull Engineering and ask for cost on restructuring the application for Small Government. Jim Lenner to research details for SIB loan for discussion at the meeting.

8. Long Term Capital Commitments - Sub"Savings"

Discussion on saving for specific long term capital project commitments not funded by a bond. Finance Director in favor of setting up individual CIP funds for the projects; money can be put in the funds for up to ten years and if not spent on the set project within that time, the money goes back to fund from which it originally came. Committee in favor; Mr. Lenner to get estimated project costs to Finance Director. Discussion on projects for N. Main/Leafy Dell intersection, Edwards Road 2029 and US 62 ODOT phase two.

ACTION:	Benjamin Lee moved to create sub CIP accounts for the North Main and Leafy Dell intersection as well as for Edwards Road 2029; Cheryl Robertson seconded and the vote was as follows:
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None

Passed 3 - 0

9. Water and Sewer Rates discussion

Finance Director Dana Steffan said she has not had time to analyze the rates relative to the allowed five percent increase; she will aim to have something ready for the April Finance Committee meeting.

Jack Liggett noted that both water and sewer plants will need to be expanded sooner than expected due to usage and to keep that thought in mind; likely cost for upgrade is five to six million dollars at each facility.

10. Department Director Wish Lists

Discussion postponed.

11. Other Business

1. Jack Liggett reviewed the bids offered for each tank type and the life cycle maintenance estimates for the new water tower. Mr. Liggett's recommendation is to keep the same composite style tower we currently have; Phoenix Fabricators offered the best bid price and they could start on the foundation in May. Mr. Liggett said his goal would be to contact the engineering firm and start laying the groundwork; contract award at first Council meeting in April.

ACTION:	Chip Dutcher moved to Approve Phoenix Fabricators as the preferred bidder for the new water tower; Benjamin Lee seconded and the vote was as follows:
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 - 0

12. Adjourn

ACTION:	Benjamin Lee moved to Adjourn; Ms. Robertson seconded and all were in favor.
AYES:	Benjamin Lee, Chip Dutcher, Cheryl Robertson
NOES:	None
ABSTAIN:	None
	Passed 3 – 0 Meeting adjourned at 6:24 p.m.