

FINANCE MEETING MINUTES
December 14th, 2016

Call to Order: The meeting was called to order at 6:01 P.M.

Roll Call: Paula Tubalkain, Chair, Paul Janson, John Clark, Finance Committee.

Others: Jenny August, Clerk-Treasurer; Linda Clark, Mayor.

Citizens: None

CITIZENS: no public comment

ACCEPTANCE OF MINUTES: No discussion

❖ Motion to accept the November minutes as presented by Paul, seconded by John. All ayes.

FINANCIAL REPORTS:

Jenny reviewed the financial reports from November. Paula noted that the total revenues on the cover sheet did not match the total on the cash summary report. Jenny said it was a type-o and the Cash summary report is correct. Also, the totals of expenses are slightly off. The operating expenses are correct, so it must be a payroll expense. Jenny will look it over and try to have an explanation at Council. Paula also asked what the adjustment on the bank rec was for. Jenny said it is a bounced check.

❖ Paul moved to forward the financial reports to Council. John seconded. All ayes on vote.

BILLS OF RESOLUTION:

Linda said she is working with the City of Ravenna on the sewer jetting bill they sent us. It is much higher than it usually is. John asked about Line 2, the ACY invoice. It says convert to analog. Jenny said she did not understand what the charges actually were for, but saw the work analog. The Finance Committee agreed to amend it to say "convert phone system".

❖ Motion to forward the Bills of Resolution to Council by John, seconded by Paul. All voted aye.

LEGISLATION:

Paula reviewed the legislation;

❖ **ORD. 2016-61** This is the first reading on amending expense limits relating to employee travel.

❖ **ORD. 2016-62** This is the first reading prohibiting processing or selling medical marijuana in the village limits. If it should become legal in Ohio, nobody in the village can go into business producing or selling medical marijuana.

❖ **ORD. 2016-63** This is the first reading for some zoning amendments. Any zoning amendment must go three readings and have a public hearing before final passage.

DISCUSSION:

Cemetery Levy- Paula suggested that we either drop or delay the cemetery levy that Council was working on. It was in the paper last week that the school was putting on a levy in May. John said the Fire District is putting on a levy in the fall. Paula said she does not want to have a levy when the school does. She asked for the other Finance member's thoughts. John and Paul both agreed that Council should delay the Cemetery Levy.

General Obligation Bonds- At last month's meeting, the Finance Committee discussed the high interest rate on our bond debt, and Jenny was looking into refinancing the bonds. Cortland Ban has had circumstances that have cause them to delay getting a proposal together. Linda suggested that we meet with the Middlefield Bank President, and let him know that we are looking at refinancing

with another bank, and give them a chance to consider refinancing with them. Jenny said she spoke with the lending guy, and he said they were not interested, but she will call Tom Caldwell.

NEW OR OTHER BUSINESS:

Paula recommends that we eliminate a few of the financial reports that are redundant, such as the water-sewer reconciliation and income tax reconciliation reports. John and Paul agreed.

The Mayor said that she has a topic that should have been discussed at Service, but their last meeting went so long that it was bumped up to Finance. Compass Packaging was doing some pressure testing with their system, and it resulted in a water bill that was much higher than normal. None of their water actually goes into the sewer system because they have a holding tank that is cleaned out by a private company. She would like Council to consider adjusting their bill so that the sewer charges are removed or reduced.

Next, the Board of Education building was vacated in June, but the village was unable to get in to do an actual reading until last month when the building sold and they were getting the final reading. At that time, a very large bill was generated. It was discovered that there was a toilet running for the last several months. She asked if Council wanted to forgive some of that invoice as well. John said that we have set precedence with the residents, and that water is still processed in our plant. He thinks Council should determine the adjustment, not Finance.

- ❖ John moved to have Michele write legislation to adjust both of these bills, with the amount to be determined by Council as a whole, with a second by Paul. All ayes on vote.

Motion to adjourn at 6:49 by John, seconded by Paul. All voted aye.

Paula Tubalkain, Chair, Finance Committee

Jenny August, Clerk-Treasurer