



City of Powell Finance Committee

MINUTES
March 10, 2015

Attendees:

Rich Cline, Frank Bertone, Tom Counts, Debra Miller, Jessica Marquez and Steve Lutz

Minutes

The minutes were approved as received.

Financial Reports for February 2015

Ms. Miller stated the revenue and expenditures were on target. She and Ms. Marquez having been watching the overtime budget line for the parks/public service departments due to the number of snow falls we have had. The overtime budget is doing well and at this time there is no concern.

Four Corners – Additional Work Request to Consultant

Mr. Lutz had delivered a copy the proposal from Trans Associates to Council members on March 3rd during the Council meeting. A copy was also included in the finance committee packet.

Mr. Cline started the conversation by saying the scope of work referenced in the original proposal/contract of Trans Associates didn't envision the level of detail that would be needed or requested of them. Mr. Crites mentioned that at the Comprehensive Plan Open House, approximately 75% of the group stopped by at the transportation table.

After some discussion, the group asked that an appropriation ordinance be placed on the next council agenda for this item.

IT Audit

Ms. Miller and the IT Committee interviewed two firms about performing an IT Audit for the City. In response, the firms prepared a proposal along with their costs. The costs were similar - \$24,000 to \$26,000 for all the items requested. The IT Committee was very impressed with the work of Schneider Downs and was recommending their proposal at \$26,000. Mr. Crites and Mr. Cline stated they were familiar with the work of Schneider Downs through the judicial system and forensic accounting.

Ms. Miller also stated that the proposal was bid so the items could be selected cafeteria style so the City didn't have to come up with the total cost all in one year. The members of the committee discussed the proposal including their personal experiences with an IT audit at their employments. The committee felt that if the IT Committee could handle the work, their request would be to try to get it all accomplished in one year.

Based on the discussion, the group asked that an appropriation ordinance be placed on the next council agenda for this item.

Revising the City's Purchasing Policy

The Committee agreed to table this agenda until the next meeting.

Revising the City's Debt Management Policy

Ms. Miller quickly gave an overview of the changes to the policy – which was to incorporate the latest best practices. The committee mentioned a couple spelling and/ grammar changes. The committee is okay with the policy but will forward any additional word-smithing in the next week or so.

Revising the City's Fiscal Responsibility and Management Policy

Again, Ms. Miller quickly gave an overview of the changes to the policy – which was to incorporate the latest best practices. The committee mentioned a couple spelling and/ grammar changes. The committee is okay with the policy but will forward any additional word-smithing in the next week or so.

City Council Initiatives

*Sustainable Capital Improvements. The committee discussed the initiative including the concept of putting together a "blue ribbon" committee similar to the Upper Arlington committee and the need to have the results of the comprehensive plan update. The finance committee liked the various concepts discussed and decided to table this initiative until November.

*Developer Opportunities. Ms. Miller stated that the finance committee would be reviewing the Economic Development Policy in the next few months as it relates to incorporating best practices. The committee thought that would be the time to dig into the direction of the initiative and decided to table for a few months until the updated policy is ready for review.

Other Business

Ms. Miller updated the committee on House Bill 5 that was passed and signed into law. The City will need to (a) revise their municipal income tax code (b) began utilizing a new member structure for the Board of Tax Appeals renamed to the Board of Tax Review and (c) implement multiple new procedures for handling tax processing. She stated that the City Attorney, Gene Hollins is working with R.I.T.A. on updating the tax code (policy) and that she is working with several other tax administrators to understand the new procedures that need to be in place by January 1, 2016.

Adjourn

The meeting was adjourned at 7:58 p.m.