



City of Powell Finance Committee

MINUTES
April 14, 2015

Attendees:

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

Minutes

The minutes were approved as received.

Financial Reports for March 2015

Ms. Miller stated revenues and expenses were in-line and asked Ms. Marquez to talk about income tax collections. Ms. Marquez stated we had just received the second distribution for April and we were up over 15% compared to 2014 collections.

Mr. Counts asked about the income tax report (yellow) and where it was. The report had been sent electronically to everyone with the other reports. There was some discussion on when this was requested and if this was a miscommunication. Ms. Miller pointed out the quarterly/bank investment report which was included with the Finance Director's report.

Review of Subpoena Program

Ms. Miller briefly went over the last few years subpoena program including the collections and cost related to the program. Mr. Cline asked about getting an updated report on the 2014 collections to illustrate the continued collections of the program.

Revising the City's Purchasing Policy

The committee decided to carry this item to the next meeting.

Revising the Best Practices Memo

Ms. Miller reviewed the memo and what the different sections meant.

Revising the City's Long-term Financial Planning Policy

Mr. Counts gave staff a copy of the document with grammar and wordsmithing changes. The committee will continue with this item next meeting.

Revising the Economic Development Policy

Ms. Miller briefly went over the questions she needed direction on and the committee had a small discussion on the direction of the questions. The committee asked that the CIC also be given the draft to give comments on.

Other Business

Ms. Miller brought the letter and brochure of the Ohiocheckbook.com from the Ohio Treasurer Josh Mandel. The question was whether or not the City wanted to participate with this program. The committee discussed the program and decided they would want to wait until the bugs and such had been worked out the program before deciding whether or not to participate.

Ms. Miller and Ms. Marquez updated the committee on the status of the 2014 audit – staff is waiting on the opinion letter from the auditors. The auditors are tentatively scheduled to come to the meeting in May.

Adjourn

The meeting was adjourned at 7:22 p.m.