



## **City of Powell Finance Committee**

### **MINUTES June 9, 2015**

#### Attendees:

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

#### Minutes

The minutes were approved as received.

#### Financial Reports for May 2015

Ms. Miller stated that everything looked – revenues and expenditures. Income tax collections continue to be higher than last year, so we are looking at another record year. Expenditures are in-line with the budget and we haven't experienced anything major.

#### Crossing Surface Upgrade – Olentangy Street

Mr. Lutz went over the changes to the price from CSX on the rubber surface upgrade. He stated that staff was recommending that with the higher cost not to upgrade and remaining with the asphalt surface that CSX would put in without any costs from the City. Some of the items brought up during the discussion was no knowledge of the life of the rubber product versus the asphalt product; timing of the project; and length of closing of road (including closing of roads around the City). The committee was reminded that the City doesn't have permission to patch the section ourselves when the discussion talked about the danger to the vehicles in its current condition.

The committee asked if Mr. Lutz could ask CSX about the life of the products and that they didn't have a preference to the timing of the project.

#### Request to Retain a Replaced Vehicle

Ms. Miller went over the request to retain a replaced vehicle. She said she would also anticipate that adding additional vehicles to the department would probably be part of the 2016 budget requests. The committee discussed the costs of retaining for another year versus the revenue the city might have received. The committee decided for an additional ten to eleven months, the costs were nominal.

The committee approved the request.

### 2016 Budget Calendar

Mr. Cline asked if the calendar was prepared in the same manner as previous year's calendars – and the response was yes from staff.

### CORMA Fund Balance Policy

Ms. Miller stated that she wanted the committee to be aware of the work of the CORMA Board since the City was part of the consortium. The committee discussed the policy and added when it was being amended to bring up the idea of utilizing a five-year average instead of just one year's loss reserve.

### Revising the City's Purchasing Policy

Grammar revisions was presented to the committee. The committee asked if the City was bound by the ORC Section 9.231 (formal bidding procedures) and staff would follow up with the City Attorney. A second question came up about the time delay (48 hours) of placing orders. Ms. Miller reviewed that was to allow the Finance Department time to process, ask questions, etc. Usually, the person was able to place the order before the 48 hours.

### Other Business

Ms. Marquez brought up the topic of the Cargill/Morton Salt settlement with the Ohio AG's office. She stated that documents had been gathered in order to put in a claim of the settlement award as the City had utilized Cargill during the 2008, 2009 and 2010 years.

Ms. Van Fossen brought up the topic of the City's Comprehensive Plan and how she didn't feel the comfortable with the presentation/scenarios presented by the economist. Mr. Lutz stated that he was working to get the economist to come to the Finance Committee meeting to discuss the various scenarios but it hadn't worked out yet. The committee discussed the presentation and emphasized that more reporting and communication was needed on the economist presentation.

Ms. Miller brought up the topic of the Supreme Court case Maryland versus Wynnee. The committee discussed the meaning of the case and several of the attorneys plan on reading the case themselves.

### Adjourn

The meeting was adjourned at 7:40 p.m.