



City of Powell Finance Committee

MINUTES July 14, 2015

Attendees:

Rich Cline, Tom Counts, Jane VanFossen, Frank Bertone, Debra Miller, Jessica Marquez, Steve Lutz, Rocky Kambo, Kent Bermingham (resident) and Bill Lafayette (Economist)

Powell/Liberty Historical Society

Letter dated July 14th had been distributed earlier via email to all members with a paper copy handed out at meeting. Mr. Bermingham distributed an updated copy of the memo along with the Society's mission statement and summer 2015 newsletter.

Mr. Bermingham started by giving a recent historical anecdote about finding a letter written by Judge Powell on Ebay. Mr. Bermingham went over the Historical Society's request, the rationale and the financial status of the organization. The committee asked if a similar presentation had been given to Liberty Township and the response was he had discussed the Society's issues with their Township Administrator Dave Anderson.

The committee asked questions of Mr. Bermingham and talked about the Society should be a shared mission with the township. Mr. Bermingham was asked to send a copy of their financial statements to Ms. Miller. Mr. Cline told Mr. Bermingham that the City was beginning their budget process and the request would be considered during the budget process with a final decision probably in December when City Council voted on the budget.

Ms. Miller stated that the Finance Department had looked into whether the contribution would lead the City to another component unit for financial reporting purposes. At this time, it does not appear the Society would qualify but if the contribution was decided to be made, staff would have the audit consultant review the issue too. Staff also pointed out that if things changed with the structure of the Society, then this would have to be reviewed again.

Mr. Lutz stated the staff would look into how other communities handle these requests.

Comprehensive Plan – Bill Lafayette

Ms. Miller stated the various spreadsheets and charts had been distributed earlier via email to all members with a paper copy of selected spreadsheet tabs. Mr. Lutz started the discussion with a small background of the comprehensive plan and turned the conversation over to Rocky Kambo and Bill Lafayette.

Mr. Kambo continued the discussion with background information including a brief review of development scenarios that was considered during the stakeholder meetings and on-line dialogues. Mr. Lafayette talked about how the comprehensive plan is not only looking at land use but the fiscal impact of the land use and financial solvency of the City in the future.

The committee members discussed and asked questions of Mr. Kambo and Mr. Lafayette about the various charts and statements in the analysis. The documents continue to be in a draft form as they go through various reviews including the brief one the finance committee did. Mr. Kambo outlined the schedule including when the documents would be brought forth to City Council for their review and legislative action.

Minutes

The minutes were approved as received.

Financial Reports for June 2015

Ms. Miller stated that everything continued to look good – revenues and expenditures. She stated the City would be receiving their second income tax payment on Wednesday which would bring the collection to a 12.66% increase over last year.

Other Business

Ms. Miller stated that the committee would be receiving income tax information in the next few days that will be discussed at the August meeting. The income tax changes need to be in place before the end of the year so the City can continue collecting income taxes.

Adjourn

The meeting was adjourned at 8:57 p.m.