



City of Powell Finance Committee

MINUTES December 12, 2017

Attendees:

Tom Counts, Brendon Newcomb, Dan Swartwout, Jon Bennehoof, Steve Lutz, Jessica Marquez and Debra Miller.

Approval of minutes

Mr. Counts asked if there were any corrections to the minutes and seeing none they were approved.

Financial Reports for November 2017

Ms. Miller drew the committee's attention to the cash flow chart and Executive Report showing that the City had been in the positive in October but had flipped back to the negative in November. The Committee discussed why this would occur – such as the third pay in November and not sufficient excess in prior months after the settlement.

Board of Tax Appeals Changes – Schedule Date

Ms. Miller let the committee know that she had scheduled Gene Hollins and Thad Boggs to attend the January Finance Committee meeting to work on the changes to close up the loophole interpretation by the Board of Tax Appeals. Ms. Miller hoped that the committee would do the majority of the work at the January meeting to get this resolved. Ms. Miller also stated she was in the process of denying another request of past the three-year limit of refunds.

Seldom Seen Park Funding

Mr. Lutz and Ms. Miller updated the committee on the available funding for the Seldom Seen Park. Mr. Lutz asked the committee to give him direction on how much to utilize towards the Park. Mr. Counts asked each member their opinion to give Mr. Lutz direction. There seemed to be consensus to use majority if not all for the Park.

Seldom Seen TIF and Verizon Parcel

Ms. Miller reviewed the informational worksheet she had put together based on questions from Mr. Swartwout. The committee discussed the TIF working and order of payments. There was a consensus to move forward with the proposal at the next Council meeting.

Review Asset Management Policy Changes

Ms. Miller presented the changes to the Asset Management policy, again. The committee felt there were no substantive changes only clarification language and was okay with the policy moving forward as is.

2016 City Council Goal – Fiscal Sustainability/Capital Funding

Mr. Lutz reviewed the two items he had placed in the packet – a newspaper article and the Upper Arlington mission for their citizens committee. The committee discussed the mission and felt it met the direction they also wanted to go with their citizens committee. Mr. Lutz also handed out the names of the citizens who have been contacted by council members to be on the citizens committee. Council will be appointing the committee at the January 2nd meeting.

There was some general discussion on the structure of the committee, meetings and attendance by council members.

Other Business

Ms. Miller went over an ordinance (Ordinance#2017-65) that will be revised at the next council meeting.

Adjourn

Committee adjourned around 8:00 pm.