



**City of Powell
Finance Committee
Minutes**

September 10, 2019

Attendees

Tom Counts, Dan Swartwout, Frank Bertone, Simon Barlow, Steve Lutz, and Karen Sybert.

Call to Order

Approximately 7:00 p.m.

Approval of Minutes

The minutes for May 14, 2019 and June 18, 2019 were approved as submitted.

Council Introduction

Each council member gave a brief introduction and background of themselves, their history in Powell, their family and shared some personal interests to Mrs. Sybert.

2020 Budget Calendar

The 2020 Budget Calendar was reviewed.

Financial Reports for August 2019

Mrs. Sybert reviewed the August financial reports. Revenues and expenses are in line with expectations. Specifically noted was the payment of the Sawmill TIF.

2020 Budget Review (Part 1)

Mr. Lutz and Mrs. Sybert reviewed the Special Revenue Funds and the Capital Funds anticipated 2020 budgets. A brief discussion was held on the ODOT project and the SIB Loan. Mr. Lutz and Mrs. Sybert informed the Council that many department budgets have been reviewed with the department heads in preparation of the Finance Committee meeting in October.

Other Business

Mrs. Sybert reviewed the CORMA (Central Ohio Risk Management Association) insurance renewal information with the council. She informed the council we are expecting an 11.22% increase with a change to deductible as well. The final details of the premiums will be available at the next Finance committee meeting.

Adjournment

Adjourned at 7:55 p.m.