

FINANCE COMMITTEE MINUTES

December 19, 2018

ATTENDEES

Alex Goetsch, Chairperson
Ryan Rubin, Council Member
Nickol Sell, Fiscal Officer

Also in attendance: Council Members Kathleen Hale, Kathleen Esposito, Terry Hemmelgarn, and Ken Kvacek.

The meeting was called to order at 6:00 p.m.

Minutes from the prior meeting were reviewed and approved.

Accounts Payable for the month of December 2018 were reviewed and approved.

Financial Statements were reviewed and approved. While the year-end numbers are not final, it appears that the Village will enjoy a 2018 budget surplus in the range of \$80,000-\$100,000.

Old Business: The Committee discussed the completion of the Chagrin River Road and Village Hall parking lot paving projects, which have been substantially completed. But because some work will not be finalized until the Spring, there will be encumbered funds in the Street Funds to be paid in 2019.

The Committee also discussed further investigation of the need to replace computer equipment used at Village Hall in order to accommodate mandatory upgrades to Windows 10, which is required by several software packages. Mr. Kvacek noted that an additional computer will be donated by our IT consultant. Mr. Rubin was able to arrange the donation of several desktop computers from his firm. It remains to be determined whether, in light of those donations, any hardware purchases will be necessary in 2019.

New Business:

The Committee discussed the Mayor's proposal to hire an additional full-time officer, which was first discussed at the Streets and Safety Committee meeting. That proposal would cost the Village approximately \$21,000 per year, mostly attributable to benefit costs associated with full time employees. The consensus of the Finance Committee was that the need for an additional full-time officer had not been sufficiently articulated or demonstrated over the last year to move forward with the proposal at this time.

The Committee reviewed and approved the 2019 Budget, as revised per the comments of several members of Council.

The Committee discussed the 5-year capital improvement plan, including the projected need for approximately \$190,000 for Chagrin River Road paving in 2019. That section of road desperately needs resurfacing. If grant funds are obtained, the project should be possible with 2018 surplus funds and 2019 revenue earmarked for the Street Fund. The Committee also discussed the need to investigate loan and/or bond financing for the looming road repairs that will be needed in the next 4-5 years.

The meeting adjourned at 6:50pm.

Respectfully submitted by Alex Goetsch, Committee Chair