

VILLAGE OF BENTLEYVILLE

FINANCE COMMITTEE MINUTES

Wednesday February 17, 2021

Zoom Meeting

ATTENDEES

- X Ken Kvacek, Council Committee Chairman
- X Ryan Rubin, Council Committee Member
- X Nickol Sell, Fiscal Officer

Council members also in attendance: Kathleen Hale, Kathleen Esposito, Alex Goetsch, Terry Hemmelgarn and Mayor Len Spremulli

The meeting was called to order at 6:30 p.m. by Ken Kvacek.

Minutes from the prior meeting were reviewed and approved.

Chairperson Report

No report

Fiscal Officers Report

1. ACCOUNTS PAYABLE: Nickol distributed and reviewed the accounts payable for the month.
Expenditures of \$65,514.94 were reviewed and approved by the committee.
2. FINANCIAL STATEMENTS: Nickol provided a review of the statements that were previously distributed. The financial statements were reviewed and approved. Kvacek requested that when Cash Balances and Outstanding Obligations are provided in the monthly report that the amount due date and due amount be provided as well as the outstanding balance and final payment date. In addition to remove the special assessments that no longer have payments required such as the Ohio Water development. Also noted was that the balance on the Duncan McFarland Fund was incorrectly represented and will be updated to reflect the \$4,500.00 balance
3. INCOME EXPECTATIONS: Nickol presented the YTD RITA income that was provided by RITA. January receipts were \$45,822.06. February receipts were \$225,069.00. The income from RITA is 52% higher than prior year to date 2020. It is premature to speculate on RITA income based on the recent inconsistencies or payments so we will continue to monitor.

Old Business:

- RITA initiative regarding non or late filers and response to the letters sent. Nickol provided an update that RITA is reviewing \$62,000 in delinquent accounts we will be advised as additional information is available.

New Business:

- We have an ordinance on the agenda to amend the Bentleyville Budget for fiscal year 2021 to provide for payment of a utility pole that was damaged via a car accident and subsequently replaced. The \$5,394.00 payment will be paid from insurance proceeds.

- We received advice from the State Auditor's office in regards to changing procedures to allow email notification to the finance committee if timely bank reconciliations have not been completed. Although we have been in compliance with monthly reconciliations it is being offered by the state auditor's office to enhance communications if such a delay in filings occurs. The committee discussed and would like to participate in this service offering and choose to opt in. The Mayor asked that Nickol speak to the law director to prepare legislation for council to consider allowing us to participate in this program.
- Nickol mentioned that a contract with UniFirst, our uniform company's contract is expiring and is up for a renewal. She was asked to review the contract for any changes and provide an update if any changes were significant.
- The meeting adjourned at 6:52 pm.

The next meeting is scheduled on March 17, 2021 at 6:30 p.m. via Zoom

Minutes submitted on 2/19/2021 by committee chairman Ken Kvacek