

FINANCE COMMITTEE MINUTES

September 30, 2013

Attendees: Tom Muething (committee member), William Doering (committee member), Natalie Wolf, JK Byar, Richard Bardach, Ray Warren, Scot Lahrmer, Kathy Harcourt, Rick Kay, and Ed Hattenbach

Resident in attendance: Peg Conway, John Chaiken, Stacy Lefton, and Marc Fisher, and Alison Moyer of the Mayerson Jewish Center, and Brad Ruwe of Peck, Schaffer and Williams LLP

The minutes of the September 3, 2013 were accepted as submitted.

Brad Ruwe presented a report regarding the refunding of the outstanding debt of the Mayerson JCC. This refunding will have no financial impact on Amberley Village. Due to the tax exempt nature of the debt, Amberley Village must have a public hearing at the upcoming council meeting to provide "Host Approval" of this matter pursuant to IRC 147(f). Mr. Muething moved to recommend acceptance of this refinance matter and to authorize a public hearing at the October 15, 2013 council meeting. The motion was seconded by Mr. Doering. The motion was approved unanimously.

The August, 2013, financial statements were presented by Mr. Lahrmer. The 3% salary increase was paid in August, retroactive to April 1. Local tax revenue was comparable to the tax revenue received in 2012. It was recommended by Mr. Muething to include a review of the non-general funds at the next meeting of the finance committee in the latter part of October.

Mr. Doering moved that a resolution accepting the amounts and rates determined by the budget commission be accepted and be presented at the October 15, 2013 council meeting. The motion was seconded by Mr. Muething. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee

