

FINANCE COMMITTEE MINUTES

October 29, 2013

Attendees: Tom Muething (committee member). William Doering (committee member), Rich Bardach, Natalie Wolf, Scot Lahrmer, Chief Wallace, Kathy Harcourt, Rick Kay, and Ed Hattenbach

Residents in Attendance: Peg Conway and Michael Fishel

The minutes of the October 15, 2013, finance committee meeting were accepted as submitted.

Michael Fishel of Neace Lukens Insurance Agency presented a proposal for insurance renewal for the 2014 year. The current carrier is Argonaut Insurance Company. The current expectation is that the premium will be in the vicinity of \$64,000 plus applicable management fee. This represents approximately a 3% increase over the 2013 premium.

Mr. Muething moved that council be presented the proposal for approval at the November meeting. The motion was seconded by Mr. Doering, and passed unanimously.

The September, 2013, financial statements were presented and unusual items were reviewed and discussed. Additionally, the manager reviewed three of the non-general funds and what to expect for year end.

Additional appropriations will be needed. \$18,500 for the purchase of radio dispatch system, and \$65,000 for payment to Hamilton County Storm Water for the Amberley Green Dam project. Mr. Muething moved to appropriate these funds. Seconded by Mr. Doering. An additional motion was made to have this ordinance passed as an emergency measure. Motion by Mr. Muething and seconded by Mr. Doering. These motions passed unanimously.

Mr. Muething moved that the additional funds received for inheritance tax monies be transferred from the general fund to the Capital Projects Fund. The motion was seconded by Mr. Doering. This motion passed unanimously. Additionally, this ordinance will be recommended to council to be passed as an emergency measure.

There being no further business, the meeting was adjourned.

Edward Hattenbach
Chairman, Finance Committee