

Colerain Township Financial Advisory Committee (FAC)

Minutes

November 10, 2015

OPENING OF MEETING

Mr. Michel called the meeting to order at 7:27PM with the following members present: Dan Armbruster, Scott Barbee, Scott Taylor and Doug Michel. Heather Harlow, Township Fiscal Officer, and Jim Rowan, Township Administrator, were also in attendance.

APPROVAL OF MINUTES

Mr. Barbee made a motion to approve the minutes of the June 2, 2015, meeting as amended. Mr. Armbruster offered the second. All voted "aye."

INVESTMENTS

The FAC received a report from RedTree Investments and will read it off-line.

FUTURE MEETING DATES

Future meetings will be announced.

2016 TEMPORARY APPROPRIATIONS

Mr. Rowan presented the 2016 temporary appropriations. He said the forecast tries to have no significant changes over tax budget. He said they are strategically spending down reserves for roads, \$1 million. 2017 will bring new money if levy passes. This is to bridge a gap.

He said there is a potential project for sidewalks on Joseph to Colerain from Colerain high school.

Mr. Rowan said that we are running on a thin budget. He said it's a strategic decision to dip into reserves for roads. Mr. Taylor said the FAC has made recommendation to not spend down reserves.

LEVY

Mr. Rowan said they are using a balanced approach to appeal to the most people. This was a recommendation from the focus group. The community survey showed 54% support. He said he also reached out to our state representative for help, especially with capital needs. He told the representative about how we drive costs down and stretch our tax monies.

RECOMMENDATIONS

Mr. Taylor made a motion that the FAC recommends the adoption of the 2016 temporary appropriations as submitted and discussed, at \$30,570,401. Mr. Michel offered the second. All voted "aye."

Regarding the levy resolution, Mr. Barbee made the following motion, with Mr. Michel offering the second.

While the FAC agrees with the concept of an all-inclusive 2.0 mill levy for roads, parks and community center, the FAC recommends the Board of Trustees seek additional counsel regarding specific language to define or delete "among others."

All voted "aye."

Mr. Michel said John Kerr provided an e-mail approval of the appropriations and levy resolution, without comment.

A lengthy discussion ensued about the issues discussed at the Trustee meeting with the Colerain Athletic Association. The FAC looks forward to a mutual agreement between the Township and the CAA.

ADJOURNMENT

Mr. Barbee made a motion to adjourn and Mr. Armbruster offered the second. All voted, "aye." The meeting adjourned at 8:56PM.



Fiscal Officer



Committee Chairman