



Community Improvement Corporation

4200 Springdale Rd. | Cincinnati, Ohio 45251 | 513.385.7500

Meeting Agenda

February 12, 2019

5:30 PM

President

Dan Unger

Board of Directors

Greg Insko

Jenna LeCount

Geoff Milz

Raj Rajagopal

Emily Randolph

Stephanie Wright

Executive Director

Geoff Milz

Secretary

Jenna LeCount

Treasurer

Emily Randolph

“Proactively promoting economic development by promoting business expansion and retention to improve the quality of life in Colerain Township, Ohio”

1. Roll Call
2. Approval of Minutes
 - a. October 9, 2018 Minutes
3. New Business
 - a. Election of Officers
 - b. Motion Authorizing Executive Director to Enter Into a Contract with Plattenberg CPA for the Preparation of Financial Statements
 - c. Acceptance of 2018 Fourth Quarter Financials
 - d. Discussion - Civil Treatment of Board Members
4. Adjournment



Meeting Minutes

October 9, 2018

5:30 PM

President

Dan Unger

Board of Directors

Greg Insco

Jenna LeCount

Geoff Milz

Raj Rajagopal

Emily Randolph

Stephanie Wright

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1. Roll call: Board President Dan Unger call the meeting to order at 5:30PM in attendance were Board Members Raj Rajagopal, Greg Insco, Jenna LeCount, Geoff Milz, Emily Randolph, and Stephanie Wright.

2. Approval of Minutes:

a. A motion to approve the minutes from the July 10, 2018 meeting was made by Mr. Insco and seconded by Mr. Rajagopal. The motion carried unanimously.

b. A motion to approve the minutes from the April 10, 2018 meeting was made by Mr. Insco and seconded by Ms. Wright. The motion carried unanimously.

3. New business:

a. Vacant Lot to Side Yard Program: Mr. Milz requested a motion to grant vacant lot to yard program application and authorize executive director to execute all documents necessary to transfer 9184 Pippin Road to Lawrence and Kristilyn Turney for \$1000.00. He continued by noting that the program was created in an effort to reduce blight in residential neighborhoods. A few years ago several properties were demolished using Moving Ohio Forward funding. Since the demolitions, many of the properties have gone into tax foreclosure and the Land Bank of the Port Authority assists municipalities in acquiring these properties. Our goal is to transition vacant properties to neighboring owners to take care of them so that the Township does not need to continue to maintain them.

The CIC purchased the property from the Land Bank for \$1,000.00.



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Meeting Minutes (Cont.) 10/9/18

Discussion: Ms. Wright noted that a monthly water bill has been paid on the property for roughly eleven months and questioned why the CIC incurred the expense of \$7 - \$8 a month rather than terminate service to the property. She also noted it is free to turn off service but that there is a \$3,000.00 cost to turn the water back on if the property were to be re-developed. Mr. Insko requested that known issues like this be forwarded to everyone's attention as soon as possible so that problems can be corrected. Mr. Milz noted that the current motion will resolve these issues and that he feels that \$82 is money well spent to get the property demolished and into the hands of an owner who will maintain it. Ms. LeCount noted that the Township has spent additional resources to maintain the property and that this sale will eliminate the need to continue to use those resources.

Mr. Milz noted that this can be viewed as a case study for how to take dilapidated properties and turn them into maintained properties. Ms. Wright continued to argue about her interest in terminating water service to properties and Ms. Randolph noted that a \$3,000.00 expense would likely have turned this buyer away. We need to consider these types of issues on a case by case basis. Mr. Milz noted that we should keep the bigger picture in mind while carrying a minimal cost of \$7 a month on such properties.

Mr. Insko asked if there are any other properties we may consider purchasing. Mr. Milz noted that every year the Land Bank will produce a list of forfeited properties and if it's a property which would be a strategic purchase for us, and we have potential interest from a neighbor, we would pursue it. However, we are not interested in taking on properties that are just going to sit on our books.

Mr. Unger asked for opinions about water service at a property on Sheed Road which may at some point in the future be purchased. Ms. Wright believes that in that instance that water may be left on to encourage future development; however, she maintains that due to the purpose of the Pippin Road property sale not being for development, the water service should have been terminated. Mr. Unger reiterated that this should be a decision made on an individual basis.



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Meeting Minutes (Cont.) 10/9/18

Mr. Milz reiterated the motion and called the role. Mr. Unger aye, Mr. Insko aye, Ms. LeCount aye, Mr. Milz aye, Mr. Rajagopal aye, Ms. Randolph aye, Ms. Wright aye. The Motion carries.

b. Approval of 2018 Q3 Financials: Ms. Randolph requested a motion to accept the third quarter financials noting that the fund balance is \$38,360.97. That does include the transactions that occurred in July, August, and September, which was presented in the packet. The pending expense for fourth quarter will be audit fee and check supplies in the amount of \$251.59.

A motion was made Mr. Insko and seconded by Mr. Unger.

Discussion: Ms. Wright questioned the \$3383 paid to the Ohio State Auditor for 93 hours in auditing fees. She questioned if this was an excessive expense since FY2014-2015 was only a \$1700 expense which also covered the oversight of financial records by a third party. She also asked why these amounts were not put before the Board. Ms. Randolph responded that the amounts were not excessive and that the amounts were part of the second quarter financials. These were known expenses which were voted on by the Board. Mr. Milz noted that the amount of time the auditors take is out of our hands.

Mr. Rajagopal asked if the Township started the CIC to make money and noted that people often ask him about the spending of this organization. Mr. Milz noted that the CIC does not exist to make money. He reiterated the mission of the organization which is to actively promote economic development.

Ms. Wright asked Mr. Milz to share information about the Hylant Insurance Policy and what the \$500 coverage is for and if it is within his “rights” as Executive Director to elect that coverage. Mr. Milz noted that it is property and liability insurance for the parcels that are part of the Duke project and there will be a time with the Township takes ownership of the property to complete demolition and it is his role to protect the Township, so he asked for an endorsement from the insurance provider to ensure that the Township and the CIC are covered for this particular project area. Mr. Unger voiced his support of having the property insured and Ms. Wright reiterated that she didn’t feel it necessary because we don’t currently own the property.



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Meeting Minutes (Cont.) 10/9/18

Mr. Insko asked that we get the mailing contact updated from the previous Administrator's name.

Mr. Milz called the role: Mr. Unger aye, Mr. Insko aye, Ms. LeCount aye, Mr. Milz aye, Mr. Rajagopal aye, Ms. Randolph aye, Ms. Wright nay.
Motion carries.

4. Adjournment: Mr. Unger made a motion to adjourn and the motion was seconded by Mr. Insko. The motion carried unanimously.

Secretary Jenna LeCount

Executive Director Geoff Milz

NEW BUSINESS

Department: Administration

Department Head: Geoff Milz, Administrator

Election of Officers

Rationale:

NEW BUSINESS

Department: Administration

Department Head: Geoff Milz, Administrator

Motion Authorizing Executive Director to Enter Into a Contract with Plattenberg CPA for the Preparation of Financial Statements

Recommend approval of a motion to authorize the Executive Director to enter into a contract with Plattenberg CPA for the Preparation of Financial Statements.

Rationale:

January 8, 2019

Geoff Milz, Executive Director of CIC
Colerain Township
4200 Springdale Road
Colerain Township, OH 45251

This letter will confirm the understanding of our engagement to render accounting services to the Colerain Township, Hamilton County, CIC, Inc. (the "CIC") for the year ended December 31, 2018 - December 31, 2020. The nature and extent of our respective responsibilities are understood as follows:

1. Plattensburg, CPAs, will assist the City with preparation of cash basis financial statements for the CIC. Such preparation procedures might include:
 - a. Procedures related to the assembling and organizing of information provided by the CIC to develop the journal entries and subsidiary records needed to prepare the cash basis financial statements,
 - b. Procedures related to footnote disclosures,
 - c. Development or correction of revenue and/or expenditures coding,
 - d. Detailed documentation to support above items,
 - e. Such other procedures as deemed necessary by the CIC and/or Auditor of State.
2. It shall be the responsibility of the CIC to:
 - a. Direct the engagement and approve engagement results since such results will be solely the responsibility and representation of the CIC,
 - b. Provide the information/documentation required to complete the preparation procedures,
 - c. Provide detail accounting records according to the timetable of Plattensburg, CPAs, and
 - d. Provide assistance with the requested procedures as needed.
3. The fee for this service will not exceed:
 - a. \$1,600* for December 31, 2018
 - b. \$1,600* for December 31, 2019
 - c. \$1,700* for December 31, 2020
 - d. \$1,700* for December 31, 2021
 - e. \$1,800* for December 31, 2022

*-this amount includes the fee for filing via the Hinkle Report Filing System required by the Auditor of State.

4. Progress billings will be made monthly and will be payable upon presentation. The above fee is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the engagement. If additional time is necessary, we will discuss it with you and arrive at a new fee estimate to cover the additional costs.

5. Additional extended procedures outside the normal scope of this engagement that you may request, if any, will be performed as a separate engagement and covered by a separate agreement. Such work would include, but is not limited to, implementation of new accounting pronouncements, input and submission procedures related to the Auditor of State's **Hinkle Report Filing System** (this is included in the above provided fee) and any work related to assistance with accounting details, including fixed assets.

Please indicate your agreement with the arrangements discussed herein by signing and returning this letter. A file copy is enclosed for your convenience.

Sincerely,

Plattensburg & Associates, Inc.

Plattensburg & Associates, Inc.
Certified Public Accountants

Geoff Milz

Executive Director of CIC
Title

Date

NEW BUSINESS

Department: Administration

Department Head: Emily Randolph, Finance Director

Acceptance of 2018 Fourth Quarter Financials

Motion to accept 2018 Fourth Quarter Financials

Rationale:

The CIC fund balance as of December 31, 2018 was \$38,016.31.

Bank Reconciliation Statement for CIC
as of 10/31/2018

Prepared by Treasurer: Emily Randolph

Book Balance	\$38,109.38
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Bank Balance	\$38,109.38
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Cleared Transactions

10/01/18	46.59	Harland Clarke Checks	Stationary Supplies
10/04/18	205.00	Treasurer of State of Ohio	Audit Fees

PLUS: Deposits in Transit

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LESS: Outstanding Checks

Adjusted Bank Balance as of 10/31/2018	\$38,109.38
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Variance between Book Balance and Adjusted Book Balance	\$0.00
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Bank Reconciliation Statement for CIC
as of 11/30/2018

Prepared by Treasurer: Emily Randolph

Book Balance	\$38,044.98
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Bank Balance	
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Cleared Transactions

1048	15.88	Greater Cincinnati Water Works
Electronic	41.00	Treasurer of State of Ohio
1049	7.52	Greater Cincinnati Water Works

PLUS: Deposits in Transit

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-
-

LESS: Outstanding Checks

Adjusted Bank Balance as of 11/30/2018	\$0.00
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Variance between Book Balance and Adjusted Book Balance	\$38,044.98
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Bank Reconciliation Statement for CIC
as of 12/31/18

Prepared by Treasurer: Emily Randolph

Book Balance	\$38,016.31
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Bank Balance	\$38,016.31
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Cleared Transactions

12/17/18	20.50	Treasurer of State of Ohio	Audit Fees
12/20/18	8.17	GCWW	Utilities

PLUS: Deposits in Transit

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-
-
-

LESS: Outstanding Checks

Adjusted Bank Balance as of 12/31/2018	\$38,016.31
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Variance between Book Balance and Adjusted Book Balance	\$0.00
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NEW BUSINESS

Department: Administration

Department Head: Dan Unger

Discussion - Civil Treatment of Board Members

Rationale: