

Colerain Township Financial Advisory Committee (FAC)

Minutes

January 18, 2012

Mr. McVay called the meeting to order at 6:34 PM with all members present: Thomas Hart, Dennis Mason, Douglas Michel, Richard McVay and Scott Taylor. Mrs. Harlow was also in attendance.

The Committee reviewed past meeting minutes. Mr. Mason made a motion to approve the minutes from the October 3, December 12 and December 15 FAC meetings. Mr. Taylor offered the second. All voted "aye."

The Committee had a discussion of the joint meeting with the Trustees on December 15, 2011. Mr. Taylor said it was a good discussion and we should meet all together again. Mr. Mason suggested we invite Trustee Rinehart to a future meeting, to introduce ourselves to her. Mr. McVay said that it was a watershed meeting. The round table discussion had never been done before and it invites more dialogue among all participants. He said this committee will make has made no recommendations on absolute spending levels. The department heads and the trustees will need to make several iterations concerning possible cost reductions before being prepared to have specific discussions with Residents in the Town Hall meeting.

Mr. McVay presented a summary of the Township revenue and expenses, projected for the next five years, along with the estimated deficit. The FAC also reviewed a comparison of the tax burden of Colerain and other townships.

The Committee discussed some topics to focus their work in 2012:

- Out-year forecasts
- Bond retirement in out-years
- Bill-payment/software (multi-user)
- Bench-marking versus other municipalities – township level? Department level?
- Investments
- Total tax load, discussion with Northwest Local and Mt. Healthy School Districts
- Systems improvements

The Committee set its next meeting for February 22, 2012, at 6:30PM. The primary objective of the meeting will be to define committee work and actions steps for the remainder of 2012.

With no further business to come before the Committee, at 8:50 PM, Mr. Mason made a motion for adjournment and Mr. Hart offered the second. All voted "aye."


Fiscal Officer


Committee Chairman