

Finance Committee Minutes

12 May 2023

Attending:

Danielle Romanowski (DR)
Chris Berger (CB), Chair
Dennis Galicki, Member (DG)
Mayor Koons (WK)

Meeting called to order at 2:30PM by CB.

1. CB raised the issue of the 2023 budget in view of the delay in the Salt Dome project to 2024 and the road program as accepted by Council. DR suggested that as proposed, the cash position at the end of 2023 should be approx. \$1.7 million. CB concurred. DG expressed ongoing concerns about additional anticipated expenditures not captured in the budgeting process. DG also expressed concern that the expanded 2023 road program would be cause the budget to be close to the cash position floor of \$1.0 million. DR and CB explained what expenses had been accounted for in the budget and which had not to confirm the expected cash position at approx. \$1.7 million. A discussion was held concerning additional costs related to the acquisition of the Holtz property. DR noted that some of the additional costs were already budgeted and that more costs related to demolition were to be amended into the budget at the next Council meeting. All the additional amendments to the budget were factored into the expected cash flow. DR stated that once the 2023 budget was updated, she would work on completing the 5-year budget. CB reminded the committee that in previous discussions, a “first draft” floor for a cash position was \$1.0 million. Under that constraint, the budget exceeded the floor by approx. \$700K.
2. DG raised the issue of the potential purchase of the Paw Paw Lake silt pond and the impact such costs would have on the budget. CB replied as Chair of PUC, the acquisition costs, if the project were to go forward, would be of a nominal value but that splitting the property as platted would involve “a few thousands of dollars.” The major expense would be the ongoing dredging and upkeep of the silt pond. CB noted that whether or not Council would have an appetite for undertaking such a responsibility was an open question. DG responded that this was information not previously communicated to him.
3. DR asked to have the April 2023 Bank Rec and the Credit Card Report approved. DG made the motion and CB concurred.
4. DR raised the issue of having plaques purchased by the Village and reimbursed by donations. CB responded to DR’s question whether donors should purchase plaques directly from a vendor or should the Village act as a middleman? CB stated that the Village should be in control of the process to ensure compliance with Village policies. There was no further discussion.
5. DR raised the issue of OPWC grants and the timing of the projects – specifically, the Rt. 306 culverts and the traffic signal. Completion date requirements from OPWC are for July 1, 2023, and December 31, 2023 respectively. WK suggested that, as the Engineer is managing the projects, he should be asked to confirm that the projects are scheduled to

be completed within the requirement dates. CB to raise the issue at the next Council Meeting.

6. DR noted that the Reserve Fund for Bell Road East needed to be amended to move from 2024 to 2025 as the NOACA grant for the project would not be available until 2025. CB again raised the confusion between Restricted and Reserve Accounts and suggested DR contact the County Auditor to clarify the process for amending the differing accounts.

DG called to adjourn the meeting at 3:17PM. CB concurring.

Minutes approved by: _____
Christopher J. Berger, Chair