

Finance Committee Meeting Minutes
September 12, 2025, 3:15 p.m. Village Hall

Present: Chairman Canton, Council Member Porter, Fiscal Officer Romanowski, Mayor Koons

The Finance Committee meeting was called to order at 3:15 PM.

Trails

- The NOACA grant is reimbursement-based: the Village pays invoices and receives 80% reimbursement.
- If the project cost was \$1M; Village share approx. \$200,000, but it is possible the Village's share could exceed this.
- Project to be completed by end of 2027. However, Engineer had indicated NOACA funding deadline is more flexible than OPWC for example.
- Mayor said it is not necessary to do what the committee recommended – can just do from Gurney to the park which is what the grant was for.
- Debate over path width: 5 ft vs. 8 ft. Wider paths improve safety but raise costs.
- Alternative route via BOE and private property discussed for safety and access.
- **Action Items:**
 - FO to confirm reimbursement procedures with NOACA.
 - Engineering costs to be clarified and amendments to 2025 budget.

Bell Road Loans/Grant/ Etc.

- Funding Overview:
 - Total estimated project cost: \$1.44M.
 - NOACA grant: \$1M+.
 - OPWC grant: \$300,000.
 - OPWC loan (0%/20 years): \$50,000.
 - Estimated Village portion: ~\$361,000, due 2026.
- Due to OPWC funding, project must be completed by 12/31/26.
- Past practice was to pay off the loan early to avoid long-term debt.

Budget Worksheets

- General budget: FO had no significant changes unless CCL has something.
- Service Dept: added another +\$50,000 for garage doors since Tax Budget review.
- Fire & EMS: awaiting decision on provider. Currently \$630,000 was allocated for Tax Budget.
- HR Committee to review salary increase scenarios Oct. 7th and make recommendation following that.
- **Action Item:** FO to prepare worksheets for budget work session.

Fire & EMS Contract Issues

- Chagrin Valley Fire proposed 12% annual increases plus loss of EMS billing revenue which was approximately \$130,000 in 2024.
- Members expressed concern with CVFD staffing and they lacked phased planning in developing the contract.
- Russell Township identified as possible alternative provider. One benefit would be saving money.

- Mayor thought it was a bad idea to request a comparison at this point. Village had three years to get ready for this. Representatives from the six communities agreed to the 12% increase at the meeting with the FD in August. Considerations included loyalty, fairness, and timing of exploring alternatives. Mayor did not think it was fair to other communities or Russell FD. Porter said he felt constituents deserved for the Village to do its due diligence and explore options before deciding.
- **Action Items:**
 - FO to include \$700,000 placeholder for fire services in budget.
 - Mayor to send copy of correspondence sent to Russell to Council.

Mitigation of Road & Bridge Levy

- Current Status: Levy collection reduced to 0.5 mills for past two years (instead of full 1.5).
- Options Discussed:
 - Resume full collection (~\$242,000).
 - Continue with reduced collection (~\$84,000).
 - Phase-in approach (0.75 mills, then increase gradually).
- Action Item: FO to provide financial impact scenarios for budget session.

Large Equipment Reserve Fund

- Established in June 2022 for 6 years (\$100,000 annually).
- Will total \$600,000. By June 2028 the unspent balance must be reverted to general fund.
- Street Commissioner requesting \$365,000 in 2026 for large equipment purchases.

9/22/2025 Appropriations Amendments

- Verdantas Engineering requires work authorizations for each project phase. Helps ensure council oversight of additional costs (engineering can add \$50,000–\$70,000 per project). Engineer preparing work authorization for additional trail engineering.
- Amend for the garage door that was approved
- Amend for the signs for the Village

Dredging & Stormwater Management

- Proposal: Create a stormwater line item for dredging. The Village would contribute in whole or part to dredging projects being done by HOAs and private pond orders to deal with silt build-up.
 - Village would fund 80% of Sugar Bush dredging (~\$33,950); HOA covers 20%. Sugar Bush to agree to licensing agreement for pond measurement.
 - Paw Paw HOA also open to similar arrangement.
- **Action Items:**
 - Solicitor to draft licensing agreements for pond monitoring.
 - Committee to review dredging budget amendment at Sept. 22nd Council meeting.

Financial Position

- Cash Report:
 - US Bank (Meeder) \$1.1M
 - STAR Ohio: \$2.7M.
 - Huntington Bank: \$950,000 (being monitored for liquidity).
- FO actively monitoring for liquidity.

Meeting adjourned at 3:53 PM.