

Financial Committee meeting

10/2/17

7:05 pm

Present: Phil Ryan, Pam Spoor, Chris Carle, Kathy Zembrodt, Matt Mattone, Elisha Chamberlain, Alex Mattingly and Karl Oberjohn

1. Approved minutes form Aug meeting for Julie to post
2. Reviewed Bakers Estimate for 10 yr Capitol Improvement plan and the costs of 5000 max for it.
Mr. Baker is doing the reconciliation and monthly reports for \$250.00 monthly. He asked to include Payroll for another 150.00 per month, which would be a small savings, but we recommended that we leave the payroll with the company that has done it since 2004 and Julie was working well with them.
After discussion of the 10 yr Capitol improvement plan for \$5000. Max, it was recommended Mr. Baker be retained for that purpose and would like to see the plan and contract submitted. All would also like to see the contract for reconciliation and monthly reporting. We want to exclude the payroll at this time.
3. There was some discussion on the reserves and what was restricted and what were designated funds under the reserve funds accounts. The Road, Municipal Aid and Creighton Fund are all restricted, the rest are designated funds.

4. Discussed at length the road projects and use of the Road fund loan and other funds available.

Elisha mentioned OKI money and rankings. We talked about looking into that for more information that may help Park hills. Karl talked about Roads needing done and priority of which should be looked at. Should we do Jackson and spend the money and is there a real need to do it? What are the water issues, etc? The cost is a huge consideration to think of to move forward. Karl presented a list of the streets remaining and broke them down in size and graphed. Matt asked that Jay to do a ranking of the streets that need done in the priority of most need. And ask Jay Bayer to rank the roads prior to Dec 1st, in order to make a decision on the SD1 contract.

Also costs to consider in doing Jackson is the costs that are already in it, the safety we spoke of and what should or needs to be finished there.

We did talk about the need to move forward on the Arlington project.

Kathy said she will send an amortization of the road loan payments and show what is left and how much each year we have to work with that is remaining. Kathy estimated 100-140000, but will send out numbers after researching amounts.

Overall discussion was how to best use the Road funds available.

Also discussed the Sticker fee fund and how to better collect it.

8:40 adjourned

