Finance & Judiciary Committee Meeting
MINUTES
April 27th, 2010
6:00 p.m.

Members: Ben Kessler, Chair, Richard Sharp, Rick Weber

Roll Call: All members present.

Others Present: Mayor Brennan, Lou Chodosh, Beecher Hale, Bill Harvey, Bruce Langner, Chief Rinehart.

Review of Minutes: April 13th, 2010- **Approved**

Presentation and/or Special Guests: None.

Ordinances & Resolutions –

a. **Finance Committee – Ben Kessler, Chair**

Third Readings.

Resolution 4-10 confirming the appointment by the Mayor of Gary Qualmann to replace Larry Heiser as a member of the Bexley Tax Incentive Review Council, introduced by Mr. Kessler, (Introduced on March 16, 2010) **Previously approved.**

Second Readings.

Resolution 20-10 requesting the County Auditor to certify the total current tax valuation and revenue to be generated by a 3.4 mil renewal levy pursuant to Ohio Revised Code Section 5705.03 and to declare an emergency. **Withdrawn**

Mr. Chodosh made a request to Withdrawal this Resolution. He distributed two new Resolutions listed below to consider.

First Readings.

Ordinance 23-10 to create a special fund designated American Recovery and Reinvestment Act (ARRA) Fund and to appropriate $1,145,000.00 from this fund for the purpose of recording revenues and expenses related to the ARRA grant, introduced by Mr. Kessler, (Introduced on April 27, 2010)

Resolution 08-10 authorizing the Finance Director of the City of Bexley to request a certification and estimate of revenue from the Franklin County Auditor's

Office for a __ mill, ___ year replacement tax levy, introduced by Mr. Kessler, (Introduced on April 27, 2010)

Resolution 09-10 to proceed with placing the issue on the ballot for a replacement tax levy for purposes of providing for the current expenses of the City of Bexley, introduced by Mr. Kessler, (Introduced on April 27, 2010)

Mr. Chodosh said in regards to the two new Resolutions 08 and 09, the wording "replacement" versus "renewal" is addressed. This will require the number to be certified by Franklin County. The next reading will have the numbers inserted and it will be to vote whether or not to place on the ballot. Mr. Kessler stated that this will replace the previous Resolution with the same intent.

Mr. Qualmann asked if they had reviewed the previous one used five years ago. Mr. Chodosh said the laws have changed since that time. President McClelland said it would be beneficial to have one of the tax attorneys come in to speak with Council regarding this tax issue.

New Business: Tabled Ordinance 63-09 is for the purpose of issuing and receiving bonds. We did not act on this because the dollar figure needs to be increased. The 6.75 mil bond needs to be changed from the 4.2 mil. The issuance fee was included. Mr. Kessler said it is a logical conclusion to the 3 mil bond that was removed from the general fund.

Mr. Qualmann said the street work outlined was distributed for accounting purposes. This illustrates we could be bonded for the 2010 street program for 6.48 which is the additional cost related to issuance. This would be for 20 years, includes 2009 street projects plus the 3 mil for 2010. Some work still needs to be completed. Mr. Qualmann said we have up to 3 years to spend these funds. Mr. Harvey said the amount is unknown at this point. The OPWC funding will be applied for but not received. Mr. Harvey said potentially alleys will be repaired and Pleasant Ridge will receive some work before it gets too late in the year. The water lines need work as well. OPWC will be granting some funds but we don't know at this point if it will be sufficient enough to finish the project. Mr. Qualmann said he thought it would be beneficial to have Meagan Browning come to the meeting in the next two weeks to discuss the tax exempt U.S. American bonds.

Mr. Lampke said that Everette Jones reported that we could have done better. He suggested that perhaps we encourage competition in this area. Mr. Qualmann said that basically they go with the relationship and trust the advice of Ms. Browning.

Old Business: None.

Adjourned: 6:55 p.m.