



BEXLEY FINANCE COMMITTEE MINUTES

Tuesday, February 28th, 2012
6:15 p.m.

Richard Sharp, Chair
Steve Keyes, Mark Masser

- I. **Roll Call of Members:** All present.
- II. **Others Present:** Lou Chodosh, Beecher Hale, Bill Harvey, Mayor Kessler, Matt Lampke, Bruce Langner, Tim Madison, Mike Price, Kathy Rose, President Weber and Gary Qualmann.
- III. **Review of Finance Committee Minutes dated January 24, 2012 and February 14, 2012-** Approved
- IV. **Special Guests and Presentations:** Mr. David Mallett, Jeff Myers, Roger Jenks, Ilaria Rawlins from First National Bank of Bexley. Presentation regarding background of bank by Mr. David Mallett. He said they had grown to 40 employees. They truly are the community bank and want to deepen their relationship with the City.

Mr. Sharp explained as Council members, they have a fiduciary responsibility to the residents and inquired about the collateral versus the F.D.I.C. Mr. Myers said they pledge securities. It is a line of credit that is guaranteed by Federal loan values. There are no concerns because we use the collateral over the amount of the account. It is a fully insured money market credit that is covered up to one million and we can raise that amount at any time.

Mr. Sharp stated the accounts currently in place are one million plus the \$250,000, so we are approximately half a million dollars under that limit currently. He confirmed with Mr. Mallett that is a per calendar year basis. President Weber said the First National Bank of Bexley is the perfect example of a community banking institution. He said he appreciates their attendance at the meeting. Mayor Kessler said it is great they have grown to such a degree. He said with a total of 40 employees, they may be the largest employer in Bexley.



Mr. Sharp asked when they moved to the Main Street office. Mr. Mallett said they were also across the street with lease space and 7 employees. He said the mortgage loan group is actually located in Westerville.

Mr. Madison said he did have an ownership share in the bank and would recuse himself of any decisions to be made in respect to this bank. He said they are a pillar in the community and do support several different projects throughout the City.

V. Ordinances and Resolutions:

Third Reading

Ordinance 06-12 to create a special project fund designated College Avenue and South Cassady Avenue Project Avenue Fund and to appropriate \$4,036,428.00 from this fund for the purpose of recording expenses related to the College Avenue and South Cassady Avenue projects, introduced by Mr. Sharp, (Introduced on 1-24-12).

Mr. Sharp said this Ordinance was passed out of committee. It originally had been presented as Ordinance 31-11 and was not carried over. This is an administrative "catch up". Mr. Sharp made a motion to Amend. Mr. Keyes seconded the motion. **Vote was 3-0.**

Amended Ordinance 08-12 to set the salary and automobile allowance for the office of the Mayor, City of Bexley for the years beginning 2012 through 2013 to remain the same amount as 2011, introduced by Mr. Sharp, (Introduced on 1-24-12).

Mr. Keyes made a motion to approve. Mr. Masser seconded the motion. **Vote was 3-0 Approved.**

Second Readings.

Ordinance 10-12 to adopt the revised investment policy for the City attached hereto, introduced Mr. Sharp, (Introduced on 2-14-12).

Mr. Qualmann sent a copy of the investment policy but it was not marked up. We can postpone this for further discussion. **No Action**

Ordinance 11-12 authorizing the payment of one week salary to the Acting Mayor, introduced by Richard Sharp (Introduced on 2-14-12).

Mr. Sharp said this Ordinance needs formally Amended to include the specific dollar amount. Mr. Sharp made a motion to amend. Motion was seconded by Mr. Keyes. **Vote 3-0. Amended.**



First Readings.

Ordinance 12-12 to amend Bexley City Code 262.02, Section 12 to clarify certain benefits for non-union supervisory personnel, introduced by Richard Sharp (Introduced on 2-28-12).

Mr. Sharp said this Ordinance pertains to the Supervisors in the Service Department to receive the same benefits as the AFSCME employees.

Ordinance 13-12 to make supplemental appropriations and to reduce appropriations to various accounts in the 2012 budget, introduced by Richard Sharp (Introduced on 2-28-12).

Mr. Sharp said he had received this request due to the \$47,000 appropriated uniform allowance under the FOP contract. There is normally the expense of \$11,850 and \$4,000 was appropriated for 2012. Chief Rinehart said this Ordinance should be read as an "emergency" because the fund has a zero balance. Mr. Sharp said this will leave the general fund neutral and reinstate the 25% of the 75% that was originally cut. Discussion resulted about the pension plan fund and the transfer of monies to keep this at a level amount. Mr. Hale said this was originally set up for timing issues. He said it is an arbitrary amount and reasonable so it will keep the budget stable. Mr. Hale said there is \$175,000 in funds as a cushion. He said this serves as the gap function.

Mr. Keyes asked if it was appropriate to transfer funds from the pension fund to put toward the uniform fund. Mr. Hale said the confusion may result from the term "discretionary". In this instance, "discretionary" results from how much money will be used for the pension fund. The Finance Department keeps the pension fund at a set amount. Mr. Masser said he is relieved that they do not have to get "new" money out of the budget for this Ordinance.

Motion made by Mr. Sharp to recommend passage to Council. Motion seconded by Mr. Masser. **Vote 3-0- Approved**

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- III. Old Business
 - IV. New Business
 - V. Remarks from Audience
 - VI. Adjourn

