



Finance and Insurance Committee Meeting Minutes

January 27, 2014

Meeting was called to order by Dr. Ruse, Mr. Minarcin and Mrs. Freeman were in attendance; Mr. Ciecka and Mr. Wagner entered the meeting later.

The committee's purpose and how it has functioned in recent years was reviewed. The 2014 committee meeting schedule was approved (attached); other ad hoc meetings will be scheduled as needed.

A spreadsheet developed for the Public Safety Committee, regarding fire levy funds was shared with the committee. After discussion there was a motion made to support the Public Safety Committee's recommendation for the 2 renewal levies. The committee would like more discussion about how the additional funds requested (proposed 0.5 mil levy) and how the funding could be handled. It was noted that there is a need for a comprehensive 5 year capital plan.

The Statement of Financial and Debt Policies needs to be updated as the City no longer has water or sanitary sewer funds and to correct the name of a fund. A motion was made to recommend approval of these changes to City Council.

2013 Year-end financial results were reviewed by the committee. Rossford was able to add funds to the General Fund balance because of lower expenditures. 2013 Expenditures were 8.1% lower than 2012, while revenues were down by 5%. Over the last 4 year period expenditures have increased by an average of less than 1% per year; revenues have increased roughly 1% per year.

Dr. Ruse requested that a short description of each fund and its purpose be prepared and distributed to the committee members. Dr. Ruse made a motion to adjourn at 6:50 pm and Mr. Minarcin seconded the motion. The motion passed.

February 3, 2014

Meeting was called to order by Dr. Ruse, committee members Mr. Minarcin, and Mr. Wagner were in attendance along with Mr. Ciecka and Mrs. Freeman.

A motion was made by Dr. Ruse and seconded by Mr. Wagner to appoint Mr. Minarcin as the new Committee Chair/Secretary. All members voted aye and Mr. Minarcin took over the meeting. The agenda included a more detailed discussion of the 2013 year-end financial results for the General Fund, Recreation Center, and Marina presented by Mrs. Freeman. Fund descriptions requested at the January 27 meeting were presented and discussed and corrected pages of the Statement of Financial and Debt Policies distributed. Mr. Wagner requested information on the dollar amount of income taxes paid to other cities by Rossford residents under its 100% reciprocity policy.



FINANCE AND INSURANCE COMMITTEE

2014 MEETING SCHEDULE
for Routine Business
(ADHOC meetings scheduled as needed)

January 27, 2014

Committee Organization
Review of 2013 Financial Results
2014 Meeting Schedule

May 12, 2014

2015 Estimate of Revenues
Special Assessments

July 14, 2014

Update of 2014 Budget
Medical Insurance 2014/2015
General Liability Insurance 2014/2015

September 8, 2014

2015 Expenditure Appropriations – Direction Discussion

November 10, 2014

2014 Estimate of Revenues and Expenditure Appropriations – final
2015 Estimate of Revenues and Expenditure Appropriations – final