

**Finance & Insurance Committee
Meeting Minutes June 23, 2016**

The meeting was called to order at 6:00 PM by Chairperson/Recorder Minarcin. In attendance were: councilmen Ruse and Minarcin. Also in attendance was Finance Director Freeman. Councilman Wagner was excused.

The committee reviewed a summary of the May cash basis financial report. The reserve balance for all funds is \$446,650 larger than at this time last year. Increases came from General Fund income tax collections, which would include any estimates paid, which includes any estimates for the 50% tax credit reduction, and gasoline tax collections. The Capital Improvements fund is nearly \$100,000 less than at the same time last year.

Ordinance 2016-17 to increase expense appropriations for the Marina from the Marina fund balance was discussed. Mr. Minarcin commented that the banners have improved the look of the marina. Ms. Freeman noted that there had also been higher repair costs this year because of damage to the dock floats. Councilman Ruse made a motion to recommend Ordinance 2016-17 be adopted by Council, seconded by Mr. Minarcin. Motion was approved 2-0. The committee also voted to support adoption of Resolution 2016-19 regarding an invoice for a protective equipment for a rehired officer.

The 1993 street sweeper is out of service and the estimate to repair it is a minimum of \$30,000 based on what is visible, before doing extensive tear down. The repair shop says the costs could go as high as \$62,000 and the sweeper is valued at \$7,500. There is a refurbished 2009 sweeper with a 90-day warranty available in July for about \$95,000, with several communities already having expressed interest. A new sweeper will cost roughly \$189,000 with the 2 arm configuration. The committee will support purchase of the used sweeper once options for shared sweeper services with neighboring communities have been explored. The committee recommends that contacts with our neighbors be completed within 1 or 2 weeks because it is anticipated that the city will have to move quickly if it wants to secure the 2009 sweeper.

Ms. Freeman reported that Clark, Schaffer, Hackett LLC has been retained to do a fraud assessment risk study on cash handling within the City of Rossford. The study is scheduled to begin on July 25. The study will identify any areas where there are opportunities to mishandle cash receipts and suggest ways to improve controls if needed.

The finance department has also placed an order for an accounts receivable software package that will integrate with our financial system. As billing for nuisance abatement and other services increases the present manual system is not efficient and does not offer proper controls over the process.

Councilman Ruse made a motion of adjourn, seconded by Minarcin and passed unanimously.
Meeting adjourned at 6:50PM.

Chairman/Recorder
Councilman Joseph Minarcin, Jr.