

Minutes of the Finance and Audit Committee
SHEFFIELD LAKE, OHIO
June 20, 2017

This regular meeting of the Finance and Claims Committee was held Tuesday, June 20, 2017. Pro Tem Smith called the meeting to order at 7:05 PM.

ROLL CALL OF MEMBERS:

Present: Smith, Erdei, Kovach, Wtulich, Cizl, Gee, Mayor Bring, Finance Director Smith, Superintendent Hastings, Law Director Graves

Absent: President Rosso and Stark (excused)

Attending: Park Board Gee, Members of the Media

PRESENTATIONS: None.

FINANCE DIRECTOR'S REPORT: Finance Director Smith reported I have prepared some revised balance sheets from last year and I have given those to Kay. So, if you have any interest they are there and I really miss Rose Zaborski. She reviewed the following appropriations list; appropriating for donations that we talked about last week and the transfer is not an increase and it doesn't really change anything and this amount is already in the budget. The auditors require that when I am ready to do the transfer that I have to present it in ordinance form. Also, one thing that I would maybe start some language on is I will have bond counsel prepare all of our notes that we renew every year. He will have that in July for us to pass. I was talking to our Fire Chief and we have our old fire truck that we desperately need to rehab, to replace it is \$558,000.00 but it is really a good truck. But to totally refurb it which we have been talking about for probably a year and a half. I asked him to get us some quotes and what I would like to suggest is that we add onto our annual note and have the refurb done all at once because we are going to piece mill it out but eventually that is going to cost us more money and also just taking longer to do it. Once it is done it will be basically a new truck. He got a couple of quotes; one at \$116,000.00 and the other is with Williams who actually knows the truck as they are really the only ones that have ever worked on it and they quote with paint and total refurb is \$112,000.00. She advised I think this is a perfect time if we can add it on to the annual note as we are paying off the old equipment note and this would be a new one. There is actually another piece of equipment that we have been talking about for a long time and that is our skidsteer, it is desperately in need as it pumps out black stuff. Mayor Bring added I can have Mr. Card come in and talk to you about that proposal for the fire truck, we have been talking about it for about 2 years. If you do refurb this we should be good for I think he told me between 8 and 10 years. I was actually against it at first but then you look at buying a new truck. If we don't do anything to it, the pumps and such are starting to go on it. It could weigh

out either way, to be honest with you, nickel and diming it. He continued with the skidsteer, I think we paid \$12,000.00 at an auction a long time ago. They were talking about giving us \$8,000.00 in trade isn't too bad but we would auction that off. The problem with the one we have now is any new equipment that we would want to run on it, the hydraulics aren't strong enough to run the equipment. So, it is about \$53,000 or \$54,000.00. So, think about that and let us know if we can add that into it. So, one way or the other we will have to do something. We have a gentleman come out and check it and we are going to have to do something. I would rather be without it then to lose it completely and get nothing. Finance Director Smith advised even if we renewed it for both of these things, it is still less then what we just paid off. We are going to pay last years off at \$244,000.00. So, while we are paying this off if we decide to add these then Bond Counsel can do everything at once. If you want to think about then we could broach the subject next Tuesday and also have Fire Chief Card come also, I have the whole quote here for the refurb of all that they would do. Councilman Erdei stated on the refurb which I agree with you that is the way to go but they would give you 8 to 10 years but do they have like a year warranty on it? Mayor Bring answered they will and Mr. Card could answer all of those questions. I don't have that right in front of me but I know that he mentioned that. They actually think that that truck is a better built truck then the new one that we have and that is why they would rather keep that one. Acting Chairman Smith asked it is a 1996? Finance Director Smith answered yes 1996 and read some of the list of necessary repair needed. Mayor Bring advised the skidsteer is a 1996 too. Councilman Cizl asked how long for refurb and what city would do while it is being refurbished? Mayor Bring answered we still have a truck and if we have to we would call for mutual aid if we have to.

Increase	101.210.5325	Donation Expense	10,000.00
Increase	101.220.5325	Donation Expense	10,000.00
Transfer	101.199.5915	Community Center Transfer	15,000.00

OLD BUSINESS: None.

NEW BUSINESS: None.

MEETING ADJOURNED: With no further business before this committee,
 *Motion by Kovach/Second by Erdei to adjourn at 7:18 pm.

CLERK OF COMMITTEE AFFIRMATION: This meeting of the City Committee of the City of Sheffield Lake, Ohio was held and conducted under all rules and regulations governing the Sunshine Laws of the State of Ohio as they apply. All meetings are recorded and available in Council's office.

CLERK OF COUNCIL

Kay Fantauzzi

I, Kay Fantauzzi, duly appointed Clerk of Committee of Sheffield Lake DO HEREBY CERTIFY that this is a true and exact copy of the minutes of the Finance & Audit of June 20, 2017.

CHAIRPERSON

Leanna Stark

COUNCIL PRESIDENT

Richard Rosso