

**Minutes of the Finance and Audit Committee**  
**SHEFFIELD LAKE, OHIO**  
**May 15, 2018**

This regular meeting of the Finance and Claims Committee was held Tuesday, May 15, 2018. Chairperson Stark called the meeting to order at 7:05 PM.

**ROLL CALL OF MEMBERS:**

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

Attending: Concerned Citizens and Members of the Press

**PRESENTATIONS: None.**

**FINANCE DIRECTOR'S REPORT:** Finance Director Smith advised amending 169.01 of the codified ordinances of Sheffield Lake regarding bonds. We took notice that the State Auditors noted that our codified ordinances that we had a provision for the Clerk of the Public Services to be bonded. We have never done that but they of course questioned it. Currently, I am bonded and the Mayor is bonded and that is what is required. I don't know why in the past that we have never felt the need to bond that person and if it was about taking money, we have other offices that take money. So, we would have to bond several people if that were the case. So, we would like to amend the codified ordinances to reflect that that be stricken from the language. Just because there is not a need and if we don't strike it then the auditors are going to require that we enforce it and the amount is only \$5000.00 and we have an umbrella policy for \$100,000.00 for all our employees. So, this is from probably the 60's maybe, somewhere in there when it was enacted. Law Director Graves added in addition to the deletion portion of the bond for the Department of Public Service under section (b) which currently reads that all other employees and officials of the city shall be covered by a blanket bond in the amount of \$5000.00 but as the Finance Director said we currently have an insurance policy that puts \$100,000.00 of coverage on all other employees of the city and we are asking that the clerks be included in that. He explained posting a bond is a little different then insurance coverage, a bond they even look at your personal credit and the ability to get a bond. So, it is a higher threshold then insurance but I think with \$100,000.00 on each employee that the city would be very well protected in the case that anybody would decide to abscond of any resources.

\*Motion by Kovach/Second by Wtulich to add to Council's agenda. Yeas All.

**OLD BUSINESS: None.**

**NEW BUSINESS: None.**

**MEETING ADJOURNED:** With no further business before this committee,  
\*Motion by Erdei/Second by Cizl to adjourn at 7:07 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.

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**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 May 15, 2018.

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**CHAIRPERSON**

*Leanna Stark*

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**COUNCIL PRO TEM**

*Steve Kovach*