

Minutes
Finance Committee
Village Office, Three South Main Street
Thornville, Ohio
June 6, 2022

Attendee List:

Committee Members:
Sterling Krout- Chair
Gina Kaetzel- Vice Chair
Jill Anderson

Village Officials:

Traci Sturgill, Village Administrator/Clerk
Dan Williams, Chief of Police
Kelly Beem, Interim Fiscal Officer

Guests:

Lynne Snider
Kim Billman

Committee Chair Sterling Krout called the Finance Committee Meeting to order on June 6, 2022 @ 7:36 pm.

Roll Call:

Roll call was taken with Committee Chair Sterling Krout, Committee Vice Chair Gina Kaetzel and Committee member Jill Anderson present.

Review/Approval of Finance Committee Agenda for June 6, 2022

Committee Chair Sterling Krout asked for a **motion** to approve the business agenda for June 6, 2022. A **motion** was made by Committee Vice Chair Gina Kaetzel to approve the agenda and was seconded by Committee member Jill Anderson. A roll call vote was taken with all committee members voting aye.

Roll Call:

Gina Kaetzel –aye
Jill Anderson- aye
Sterling Krout- aye
Motion passed 3-0

Review/ Approval of Finance Committee Minutes for May 2, 2022

Committee Chair Sterling Krout asked for a **motion** to approve the committee minutes from May 2, 2022. A **motion** was made by Committee member Jill Anderson and seconded by Committee Vice Chair Gina Kaetzel. A roll call vote was taken with all members voting aye.

Roll Call:

Sterling Krout – aye
Jill Anderson- aye
Gina Kaetzel- aye
Motion passed 3-0

Old Business: None

New Business:

- RESOLUTION #22-04 A RESOLUTION AUTHORIZING AND DIRECTING THE VILLAGE FISCAL OFFICER TO WITHDRAW LETHERMAN INVESTMENT FUNDS

Committee Vice Chair Gina Kaetzel made a **motion** to move Resolution #22-04 to regular council for a vote. **Motion** seconded by Committee Chair Sterling Krout. A roll call vote was taken with all members voting aye.

Minutes
Finance Committee
Village Office, Three South Main Street
Thornville, Ohio
June 6, 2022

Roll Call:

Gina Kaetzel- aye
Jill Anderson- aye
Sterling Krout- aye

Motion passed 3-0

Village Administrator Traci Sturgill updated the committee on the correction of the tax id number on the Letherman investment. Melissa had been working on it. It has now been completed and all paperwork is correct. She also added the investment had a loss of \$22,000 in the past 2 months due to the market. The balance was at \$191,000 as of January 2022 and is currently at \$169,000. Committee Chair Sterling Krout and Committee Vice Chair Gina Kaetzel would like to know what the beginning balance was and how long it took to get to this amount. Interim Fiscal Officer Kelly Beem and Administrator Traci Sturgill will look into that.

Discussion held on Committee Chair Sterling Krout staining the park bleachers. Committee Vice Chair Gina Kaetzel asked Interim Fiscal Officer Kelly Beem for the account balance in the parks & recreation fund. She advised approximately \$2,000. Traci added the remainder of the year's gasoline for mowing, weed spray and misc. repairs will need to still come out of this fund. The parks fund is always very tight each year. It was decided to use \$600 from Parks & Rec Operating fund and if we need to reappropriate later on in the year, we can always do that.

Committee Chair Sterling Krout made a **motion** to allocate \$600 already appropriated in the Parks & Recreation fund for the re-staining of the park bleachers. **Motion** seconded by Committee Vice Chair Gina Kaetzel. A roll call vote was taken with all members voting aye.

Roll Call:

Gina Kaetzel- aye
Jill Anderson- aye
Sterling Krout- aye

Motion passed 3-0

Playground upgrades: Discussion held: Committee Chair Sterling Krout asked the committee members their thoughts on the playground upgrades. Committee member Jill Anderson feels we need to have a bigger picture on what all the pool is going to need and cost and she also agrees with Lynne's thought of getting an idea of what the community wants to see and having them involved. She wants to see the new playground but she would hate to spend the money and then be completely underwater with the pool needs. Committee Vice Chair Gina Kaetzel feels the same way as Jill & Sterling. She is afraid once we start on the pool, it could cost us much more than we had anticipated it may. And now, especially with the Letherman fund balance being down to \$169,000 balance. Discussions were also held on the possibility of having to get a loan to repair the pool but it would be a worst-case scenario and we would then have to decide how we make that loan payment. Committee Chair Sterling Krout added Village Administrator Traci Sturgill has put in a lot of time and work on the playground, which he really appreciates but he also feels we need to wait until we have a better plan on the pool repairs. Committee Vice Chair Gina Kaetzel added everyone here is in favor of the playground and once we get more of an idea with the pool, we can then re-look at it and get it scheduled asap once we know what we can and cannot do. Traci stated as soon as we have numbers on the pool, you can

Minutes
Finance Committee
Village Office, Three South Main Street
Thornville, Ohio
June 6, 2022

make the decision to move forward on the playground or not. All committee members added they all also want the playground to move forward at some point.

Committee Chair Sterling Krout had some questions for Interim Fiscal Officer Kelly Beem. He stated a lot of council would like to have a better understanding of the finances of the village. They would like her help in that. From his background when dealing with numbers, budgets and things like that, sometimes it can be displayed in a way that is more digestible to them. He feels they look at a packet of numbers and cannot get to any conclusion in the past. He asked if there was a way she could project or show any graphs or pie charts in regards to financials. Kelly said UAN doesn't create graphs, just reports. She wished it did. Traci feels if council and/or finance committee just meets with Kelly and explains the questions/concerns they have, she can make them feel much more knowledgeable and understand the finances much better. Sterling does feel the finance committee needs to schedule a special meeting for just this with Kelly. Kelly advised reports in UAN can be exported to an excel spreadsheet. Traci added they would need to let Kelly know what information they are needing her to put together. Sterling stated he would like to look at all the funds as a pie chart. He feels a diagram can say a lot more than just numbers. Committee Vice Chair Gina Kaetzel thanked Kelly for the explanations and answers she provided to them tonight. Providing the information to them in regards to the parks & rec fund and where/ what they could use for the re-staining of the bleachers. Everything she explained tonight made perfect sense to her. Committee Chair Sterling Krout agrees. Kelly explained the fund status report to them which also states the percentage each fund is of the budget. Committee asked Kelly to come up with a couple dates that work for her to meet with them for a special finance meeting.

Adjournment:

With no further business, Committee Chair Sterling Krout made a **motion** to adjourn the meeting and was seconded by Committee Vice Chair Gina Kaetzel. A roll call vote was taken with all members voting aye.

Roll Call:

Sterling Krout- aye
Jill Anderson- aye
Gina Kaetzel - aye
Motion passed 3-0.

Meeting adjourned @ 7:59 p.m.



Sterling Krout, Committee Chair



Traci Sturgill, Clerk of Council