

FINANCE COMMITTEE MINUTES

OF MAY 13, 2019

Municipal Council of the City of Vermilion
Municipal Complex, 685 Decatur Street, Vermilion, Ohio 44089

In Attendance: **Vermilion City Council:**
Steve Herron, President of Council; Monica Stark, Council at Large; John Gabriel, Ward One; Frank Loucka, Ward Two; Steve Holovacs, Ward Three; Barb Brady, Ward Four; Brian Holmes, Ward Five

Administration:
Jim Forthofer, Mayor; Chris Howard, City Engineer; Tony Valerius, Service Director; Chris Hartung, Police Chief

Call to Order: Brian Holmes, Chairman, RESOLVED THAT this Finance Committee comprised of the committee of the whole does now come to order.

TOPIC ONE: Review of Resolution 2019-4; 2019 Budget; Utility Bill Update; Medical Plan Update with BAC

In Amy Hendricks absence, Chairman Holmes read into the record a prepared statement of the following discussion matters:

1. Tax Budget – please let the finance director know if there are any questions.
2. 2019 Budget review is in progress for proposed revisions. Nothing significant noted at this point.
3. New validation reports are being closely reviewed to avoid issues with estimated readings or detect nonfunctioning meters. The initial review of the reports this month found over 250 questionable readings that resulted in work orders being issued for follow up and review so that accurate billings are issued, and estimated billing limited to specific situations such as a new account.
4. The run out claims for the BAC Insurance plan that ended December 31, 2018, have been covered at this time, with no significant losses. This has allowed us to terminate the additional stop loss as of March 31, 2018. This has left approximately \$330,000 in our reserve fund. These funds are limited to use for expenses related to the health plan so are being used to offset premium payments, wellness screenings and other related expenses.

After no further discussion came before the committee, Chairman Holmes adjourned the meeting.

Next Meeting: June 17, 2019 @ 7:00pm

Gwen Fisher Certified Municipal Clerk