

DRAFT

MINUTES

Sheffield Village **Finance** Meeting
Monday, November 9, 2020 at 6:30PM

FINANCE & INSURANCE COMMITTEE MEMBERS

Bob Markovich, Chairman
Daniel Ferror, Vice Chairman
Robert Yarber Jr., Secretary

OPEN AT 6:31PM

ROLL CALL – All present

MOMENT OF SILENCE / PRAYER

PLEDGE TO THE FLAG

MINUTES

- Finance Committee meeting 10/26/2020
 - Motion to approve – D. Ferror
2nd – R. Yarber Jr.
Motion carries 3-0

ADMINISTRATIVE

- 10/31/2020 Financial Statements - FINAL
- Budget Legislation
 - Ordinance 2760 – Increase appropriations for wages and materials to complete the Abbe Rd. side-path. This will have no impact on the budget in that this project was funded via an ODNR grant and the funds outlaid will be reimbursed.
- COVID-19 budget impact
 - Major revenue accounts are down a total of \$405,417 YTD thru October from the same period in 2019.
 - Local Coronavirus Relief Fund (213) – (CARES Act funds) received approximately \$280,000
 - Governor DeWine has proposed up to \$1.5 billion to Ohio Employers this fall. BWC's board of directors will vote on this proposal September 25. This proposed dividend equals approximately 100% of the premiums employers paid in policy year 2019. This would amount to be roughly \$85,000 to Sheffield Village. OBWC has also announced a 10% reduction in the 2021 premium. Also proposed was an additional 5 billion dollar rebate which we should receive in December which will amount to another \$330,000.

- RITA news alert: “On July 2, 2020 the Buckeye Institute has filed a lawsuit against both the City of Columbus and the State of Ohio claiming that the state law allowing municipalities to continue to collect municipal income tax from employees working from home during the Governor's declaration of emergency was unconstitutional. We will keep our members apprised as this litigation progresses.” **NO NEW UPDATES REGARDING THIS LAWSUIT as of 11.03.2020**. RITA is still working on estimating the impact this could have to the Village.
- We will keep our members apprised as this litigation progresses.” **NO NEW UPDATES REGARDING THIS LAWSUIT as of 10.23.2020**.

Mayor's Report

- Income tax / net profit
- Real estate taxes
- School resource officer
- Bed tax
- Rescue fees
- Commercial permits
- Fines and costs

- **Council Questions – None**

- Motion to set the next finance meeting for 12/14/2020/2020 @6:30 – B. Markovich
2nd – R. Yarber Jr.
Motion carries 3-0
- Motion to adjourn was made at 6:50 PM – R. Yarber Jr.
2nd – D. Ferror
Motion carries 3-0