

Finance Committee Minutes

November 2, 2020

Members present Mr. Daniels, Mr. Schaber, Mr. Meade

With a quorum present, Daniels called the meeting to order at 6:30PM.

Minutes

Schaber made a motion to approve minutes of 10/19/2020; Meade 2nd; Roll Call: Ayes – Daniels, Schaber, Meade; Nays – none.

MINUTES OF 10/19/2020 APPROVED (3-0)

Old Business:

Item 1. Discussion Only – Harding Centre Loan Forgiveness (Daniels)

Daniels and Mrs. Fisher, owner of Harding Centre, have met and discussed options, none of which included loan forgiveness. They discussed changing terms of two loans and Mrs. Fisher signing personally. One loan was 0% and the other was 2% and she had been making full payments. The change in terms would give a 10-year window of just interest payments. Payments on principle would not start for 10 years. They would also subordinate the mortgage, allowing the new lender to hold the 1st mortgage on the building. They have outlined some terms (agreeable to both) and are sharing with the committee this evening. Daniels feels that this gives the city a better position than before.

No legislation is currently available. Schaber advocated to get process started so that street can open.

Miss Warr-Cummings stated that she would need to get confirmation from the state that this was an acceptable action.

There is some urgency to this action because Orchard Street remains closed due to danger of falling debris from Harding Centre. Impending winter conditions are also a concern for construction.

New Business:

Item 1. REQUEST FOR TRANSFER OF FUNDS WITHIN DEPARTMENT APPROPRIATIONS (Landon)

Deputy Auditor Watts explained that these are requests to move money within department to cover short falls. No additional new funds are requested. Auditor is requesting movements, not departments. However, he has worked with departments to be sure that he was not moving money that was needed in a particular account.

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Meade made a motion to recommend to council; Schaber 2nd; Roll Call: Ayes – Daniels, Schaber, Meade; Nays – none.

REQUEST TO TRANSFER FUNDS APPROVED (3-0)

Item 2. ORDINANCE MAKING AN ADDITIONAL APPROPRIATION IN THE BELOW LISTED ACCOUNTS ENDING DECEMBER 31, 2020, TO COVER CURRENT COST AND FUTURE PAYMENTS (Landon)

Mr. Watts explained that the in most of the cases with Police and Fire, there were sufficient funds set aside to cover retirement. They just need to be appropriated. No additional general funds are being used. There are sufficient funds in the transfers out to cover these.

Mr. Watts confirmed to Mayor Schertzer that they are drawing down on the SAFER Grant throughout the year.

Meade made a motion to recommend to council; Schaber 2nd; Roll Call: Ayes – Daniels, Schaber, Meade; Nays – none.

Legislation sent to council (3-0)

Item 3. ORDINANCE MAKING AN ADDITIONAL APPROPRIATION IN THE CAPITAL CONTINGENCY FUND TO PROVIDE FUNDING FOR THE CITY OF MARION, OHIO WORKING CAPITAL GRANT PROGRAM, FOR ELIGIBLE BUSINESSES FOR YEAR ENDING DECEMBER 31, 2020, AND DECLARING AN EMERGENCY AS AMENDED (Landon)

Mr. Watts stated that they put this on the agenda. Last week, council passed ORD 2020-81 which deappropriated money from the COVID and put up to \$100,000 in capital contingencies. He would prefer to do it differently. He does not want federal funds not within the COVID line item. He is presenting this to rescind ORD 2020-81. It does not change ORD 2020-76. As the businesses request funds, they can encumber funds against capital contingency fund and then reimburse it out of COVID funds. He stated that the does not want to comingle the funds.

Mayor Schertzer stated that the Auditor, Deputy Auditor, Law Director, and he met this morning about the best way to handle this. Administration is on board with this and they think this is a cleaner way and more “audit proof.” They anticipate that these funds will be scrutinized by the State Auditor.

No action was taken by committee pending updated written version of legislation.

<<Once complete and reviewed, Ratliff made a motion to add to full council agenda, Daniels 2nd, Meade 3rd.>>

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No questions, comments, or concerns.

Items not on the agenda:

Daniels address Public Works Director Bischoff regarding flooding in the area of Nachurs and Ohio Galvanizing.

With no other business, Daniels adjourned the meeting at 7:30 PM.

Chairman Daniels

Clerk of Council