

## **FINANCE COMMITTEE MINUTES**

**January 4, 2016**

Attendees: Peg Conway (committee member), Scot Lahrmer, Tom Muething, Rich Bardach, Natalie Wolfe, Kathy Harcourt, and Ed Hattenbach

Others in attendance: Bill Doering

The minutes of the December 8, 2015 Finance Committee meeting were approved as submitted.

Mr. Lahrmer reviewed the November, 2015 financial statements. Year to date revenues for 2015 are \$4,362,000 vs \$4,600,000 for 2014. Expenditures for the same periods were \$3,662,000 vs \$3,400,000. As has been reported in previous months, 2015 earnings tax revenues have trailed 2014 collections.

As required by the Auditor of the State of Ohio, Amberley Village is required to have a bi-annual audit for the years 2014 and 2015. Accordingly, Ms. Conway moved to have council authorize the Village Manager to enter into an agreement with the CPA firm of Charles E. Harris & Associates, Inc. to perform the audit for the aforementioned periods. The fee for the audit will be \$13,804. The fees for the next two audit periods will be \$14,260 per audit. These fees are less than the fee charged by the State of Ohio for the last audit. The motion was seconded by Mr. Hattenbach. The motion passed unanimously.

Ms. Conway moved to adopt a resolution to authorize the transfer of unclaimed monies in the amount of \$558.75 from the general fund to the #9101 "Unclaimed Monies Agency Fund." The motion was seconded by Mr. Hattenbach. If these funds remain unclaimed after five years, they can be transferred back into the general fund. The motion passed unanimously.

Ms. Conway moved to adopt an ordinance amending appropriations for the Fiscal Year 2016. The ordinance will reduce appropriations from Fund #2904, Employee Severance Fund, by \$423.64. Additionally, this ordinance will reduce appropriations from Fund #9903, Valley Band Escrow Fund, by \$259.18. The motion was seconded by Mr. Hattenbach. The reason for the reduction in these appropriations was that these funds were expended in 2015. The motion passed unanimously.

There being no further business, the meeting was adjourned.

Edward Hattenbach  
Chairman, Finance Committee