

## FINANCE COMMITTEE MINUTES

February 15, 2023

6:30 PM

**Call to Order** – Mayor Joe St. John opened the Sunbury Finance Committee meeting at 6:30 p.m., Wednesday, January 18, 2022, in the Council Chambers.

**Roll Call** - Those answering roll included Joe St. John, Cindi Cooper, John Grumney, Murray Neff, Damin Cappel, and David Martin. Tim Gose was absent. Others in attendance included City Administrator Steve Pyles, Assistant City Administrator Daryl Hennessy, Director of Finance Dana Steffan, and Clerk of Council Amber Swain.

**Minutes** – The January 18, 2023, minutes were reviewed. **Mr. Martin** moved to approve the minutes. The motion was seconded by **Mr. Cappel** and approved with 6 yeas.

### **New Business**

Mr. Hennessy reviewed the preliminary schedule for issuing facility improvement bonds to fund renovations to the police and municipal buildings. A bond ordinance will be necessary and is expected to be presented to the Committee at its June 2023 meeting.

Mr. Hennessy briefed the Committee on a request to seek supplemental design funding for the wastewater treatment plant expansion. Request for approval is scheduled for Council consideration later in the evening.

Mr. Hennessy reviewed a proposed scope of work for branding, communications, and media production services. The City is seeking assistance from a professional services provider to assist with this work.

Mr. Pyles gave an update on the S. Columbus Street demolition project. Council will consider a request to approve a contract for the low bidder later in the evening.

Mrs. Steffan went over the debt and cash reserve policies update and why these policies are good to have in place. She will be working on creating these policies and plans to bring this to the next Committee meeting.

Mrs. Steffan reviewed the monthly expense/revenue reports for January 2023 with the Committee.

Mrs. Steffan went over the bank to book reconciliation with the Committee, going over each institution, any outstanding checks, and the comparison to the book balance. There has been a consistent variance of \$682.92, which she believes will remain going forward and should be written off eventually.

### **Unfinished Business**

Mrs. Steffan updated the Committee on the investment policy proposal. A finalized policy will be presented to Council for consideration soon.

### **Adjournment**

There being no further business for the Committee, motion by **Mr. Martin** and seconded by **Mr. Cappel** to adjourn. All yeas.