

**THE FINANCE Committee held a meeting on Monday, September 30<sup>th</sup>, 2024 beginning at 6:38 P.M**

**Committee Members Present:**

CD: Chair Callahan, Mitchell, Schneider, Oswald  
Finance: Chair Tollett, Schneider, Siwierka, Davis  
Others: Armstrong, Stewart  
Excused Absence: Cerra

**Administration and Department Heads Present:**

Mayor Brubaker, Law Dir Deery, Safety Service Dir Pyanowski, Asst Finance Dir Farrell, Engineer Schneider, CD Manager Almobayyed, CD Director Scott

**1. The matter of approval of the July 15<sup>th</sup>, 2024 and September 9<sup>th</sup>, 2024 Finance Meeting Minutes.**

Motion Made by Mrs. Davis and second by Mr. Schneider to approve said minutes as circulated. **MOTION CARRIES**

**2. The matter of Boarding-up and Demolition charges to be certified to the Lorain County Auditor.**

Referred By: Building Official Farkas

**Motion made by Mr. Schneider and second by Mrs. Davis authorizing a resolution for 'said' charges to be certified as liens to the Lorain County Auditor's Office.**

**MOTION CARRIES COMMITTEE REPORT WRITTEN**

**3. The matter the NOACA TLCI (Transportation for Livable Communities Initiative) Grant – Phase #7**

Referred By: Engineer Schneider

Engineer Schneider said this is Phase 7 for improvements to the downtown area. We've used the TLCI grant in the past for street lighting, crosswalks, sidewalks, signage. This grant is for pavement markings and sidewalks.

**Motion made by Mrs. Siwierka and second by Mrs. Davis authorizing an ordinance to apply for and accept the 'said' grant.**

**MOTION CARRIES COMMITTEE REPORT WRITTEN**

**4. The matter of the Financing for the new Central Maintenance/Public Works Complex.**

Referred By: Mayor Brubaker

Chair Tollett said at the last Finance Meeting this matter was discussed in detail. The Finance Dir is prepared to go out with bonds on this.

Mayor Brubaker said they've been conversation with Dir Pileski and Dir Farrell and they've reduced the dollar amount from 23 million to 21 million. We were able to save because the soil testing was good. Sample legislation is ready to be sent to the Law Dir's office for review. Dir Pileski said that we will go with the traditional route and issue Short-Term Notes to finance the construction and when the project is near completion will issue Long-term Bonds to pay off the Short-Term Notes and we are capped at a 25-year time-frame. They will be looking at a construction time-frame of starting in early to late-spring, it will take that long for the design to be completed and approved and gathering the dollars.

Law Dir asked Dir Farrell, to be clear, the request to the committee is to authorize the City to go out for the bond for purposes of financing the Public Works Complex, is that correct?

Dir Farrell said the sample legislation is actually for 21 million dollars note sale. With the expectation that we will go for bonds by June 2025. They are hoping the note sale will close by the end of 2024 at which time it will have a one-year expiration on the notes, so that if the bonds aren't sold by June 2025 we will still have 6-months and the note can also be renewed. This should pass as emergency.

Chair Tollett said the 21 million dollars will be the cap because we will have a lot of bidders on the project. The price of materials is coming down as well as interest rates coming down.

Dir Farrell said the sample legislation and the language is providing for issuance and sale of not to exceed 21 million of notes in anticipation of the issuance of bonds.

Mrs. Siwierka supports this project. She wants to make sure that we are keeping in the back of the work product, the new fire station. Both are big ticket items, but we need both. We need a plan to do both.

Mayor Brubaker said they anticipate looking at that fire station next year.

Pres Stewart is in support of the project, but the 1.6 million dollars for the Deep foundation to the Geotech, is that still going to be done, is it significantly lower or is that the 1.6 reflective of that?

Mayor Brubaker said the 1.6 million dollars is a reduction. It's what they anticipated that happened to spend for the deeper foundations. Prior to the meeting they had just gotten the soil samples back and there aren't the issues they anticipated. So that dollar amount was reduced from 23 million to 21 million. Strollo is working on a new estimated work product, we were comfortable at 21 million because 1.6 was coming off the 23-million-dollar amount.

**Motion made by Mr. Schneider and second by Mrs. Siwierka authorizing an ordinance for the Financing of the New Public Works Complex.  
MOTION CARRIES COMMITTEE REPORT WRITTEN**

**5. The matter of Amendments to the 2024 Permanent Appropriations.**

Referred By: Finance Directors Pileski and Farrell *[Standing Referral]*

**There were no amendments this evening.**

*Chair Tollett asked for a motion to adjourn.*

**Motion made by Mrs. Davis and second by Mrs. Siwierka to adjourn this evening's Finance Committee Meeting at 6:55 P.M.  
MOTION CARRIES**

Respectfully Submitted by,

Colleen Rosado, Secretary/Administrative Assistant