

The FINANCE COMMITTEE held a meeting on Tuesday, October 14th, 2025 beginning at 6:10 P.M

FINANCE PRESENT: Chair Tollett, Cerra, Schneider, Siwierka
COM DEV PRESENT: Chair Schneider, Mitchell, Oswald, Lipian
OTHERS: Armstrong, Stewart
EXCUSED ABSENCE: Callahan and Davis

OTHERS PRESENT: Law Dir Deery, Safety Svc Dir Pyanowski, Mayor Brubaker, Finance Directors Pileski and Farrell, Engineer McKillips, WWPC Supt. Stewart, Public Works Dir Conner, City Planner Schoenig, HR Dir Yousefi

1. The matter of approval of meeting minutes from the Finance Committee Meeting, from September 29th, 2025 as circulated.

Motion made by Mr. Cerra and seconded by Mr. Schneider to approve the 'said' Meeting Minutes.

MOTION CARRIES

2. The matter of delinquent and final utility accounts approved by the Utility Resolution Board and to be certified to the Lorain County Auditor's Office.

Referred By: Public Works Supt Conner

Supt Conner said this list consists of 42 accounts totaling \$18,967.63 which were approved by the EPU Resolution Board and to be forwarded on to be assessed to property taxes.

Mr. Schneider asked if the City has received payment from the prior accounts?

Supt Conner said no, those prior accounts were already leaned to those property taxes which were due this past July.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider to authorize a resolution authorizing the 'said' delinquent utility accounts to be certified to the Lorain County Auditor's Office, per the attached list.

MOTION CARRIES COMMITTEE REPORT WRITTEN

3. The matter of the collection of Demolition related costs for 130 Cedar Street.

Referred By: Chief Building Official Farkas

Official Farkas said this house was demoed and there were some expenses in regards to the minor asbestos evaluation and the home demolition for a total of \$169,000.

The owner said they would make payments, but he hasn't been able to reached.

Mrs. Siwierka asked if we send that notice for payment certified? She noticed the address listed is the last known address and wondered if that is the correct address.

Official Farkas said the information was not only mailed, but also emailed and it was acknowledged that he had received it.

Dir Pyanowski said the address is the correct address and that is where all the notices have been sent to.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mrs. Siwierka, seconded by Mr. Cerra to authorize a resolution authorizing the 'said' demolition related costs to be certified to the Lorain County Auditor's Office.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

Law Dir Deery this will be a lean on the property where the house once stood. In addition, her office has filed a civil action to pursue a certificate of judgement to be attached potential to those other properties as well, due to the size of this judgement.

4. The matter of Elyria Fire Department property (Breathing Cylinders), unfit for use and to be taken out of service and disposed of by the best means possible.

Referred By: Fire Chief Pronesti

Dir Pyanowski said these are cylinders which were used as breathing apparatus that no longer work with the system we have. There are 9 of them and valued at \$200 each and we can put them on govdeals or donate them.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mrs. Siwierka to authorize a resolution and an ordinance for the said item(s) to be removed from service and disposed of.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

5. The matter of Elyria Fire Department property (2012 Ford Expedition), unfit for use and to be taken out of service and disposed of by the best means possible.

Referred By: Fire Chief Pronesti

Dir Pyanowski said this vehicle is a 2012 and this has been used as a back-up command vehicle for duty shift commanders in the Fire Dept and it's no longer reliable and has been taken out of service and it will need to be replaced.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider to authorize a resolution and an ordinance for the said item(s) to be removed from service and disposed of.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

6. The matter of authorizing the purchase of aeration diffusers for the WWPC Consent Decree Aeration Basin Project.

Referred By: WWPC Supt S. Stewart *[This matter was passed by the Utilities Committee on 10/8/25].*

WWPC Supt Stewart said this is to purchase the Aeration Diffusers, to pre-purchase for the consent decree for the aeration basin upgrade.

They are looking to pre-purchase due to the long lead time. it will take about 26 weeks after the design. If we order now, we should get them in April and the project has a completion date of Dec. 31, 2026. So, they are trying to speed that process up.

Mrs. Siwierka asked where these come from?

Supt Stewart said these will be coming from Germany.

There were no further questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, seconded by Mr. Schneider to authorize an ordinance for the purchase of the 'said' equipment for the 'said' project. Emergency clause.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

7. The matter of entering into an agreement with ODOT for the Oberlin-Elyria Rd., road diet.

Referred By: Engineer Schneider *[This matter was passed by the Utilities Committee on 10/8/25].*

Engineer McKillips said they are requesting authorization to enter into an LPA Agreement with ODOT for the Oberlin-Elyria Road road-diet project. They will use NOAC funds in amount of \$966,994 and the City match will be \$241,686 to be paid out of muni motor vehicle funds. This involves reducing 4 lanes to 3 lanes, similar to Cleveland street. They will install bike lanes between Middle Ave and southwest to the corp. line. There will also be improvements, which will include removing the traffic signal and realigning the north leg at the intersection adding pedestrian crosswalks and installing a two-way stop. That intersection did not warrant a traffic signal. As part of this project with utilizing federal funds.

Chair Tollett asked Dir Pileski if he is good with how the payments are set up for this?

Dir Pileski said yes, muni motor vehicle is the tax fund that they account for license plates fees and have been using that for matches on grants and grant road projects.

Mr. Schneider said he's glad to see these improvements.

Mrs. Siwierka asked clarification on the traffic signal at S. Maple and the driveway to the private apartments and asked if that is going to be removed?

Engineer McKillips said yes and there will be a stop sign instead of the light and reminded that they are going down from 4 lanes to 3 lanes.

Chair Tollett asked if the removal of the light was mandated because of the NOACA Grant?

Engineer McKillips said yes, because of Federal Funds.

There were no further questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider to authorize an ordinance authorizing the Mayor to enter into the 'said' agreement with ODOT. Emergency clause requested.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

8. The matter of Amendment #2 – Professional Services Agreement with Black & Veatch.

Referred By: Engineer Schneider *[This matter was passed by the Utilities Committee on 10/8/25].*

Engineer McKillips said this is amendment #2 with Black & Veatch for design work for the high service pumps valve and VFD procurement and construction. This will be paid from water fund and has been appropriated. This is only for design not construction services. If we decide to move forward, they may need to come back to council for that.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider to authorize amendment #2 to the Black & Veatch agreement, to increase the amount by \$408,000.

Emergency clause is requested.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

9. The matter of authorizing to advertise for bids and enter into a contract for the Water Treatment Plant Old Pump Building Roof Replacement Project.

Referred By: Engineer Schneider *[This matter was passed by the Utilities Committee on 10/8/25].*

Engineer McKillips said this is a request to advertise for bids and enter into a contract for the 'said' project. Funds are included in this year's budget. Estimated cost is \$650,000. The roof has been leaking for some time. Temporary repairs are not feasible. It would be a complete tear off and replacement.

Mr. Schneider asked if this is a flat roof or metal roof?

Engineer McKillips said this is a flat roof with a membrane over it. it has a gypsum board insulation panels on the underside. Another building had that same issue and it was determined that the gypsum board should be removed and replaced with another material. But, because they ran into the same issue with this roof, but, instead of saving the gypsum board for long term, they decided to remove it and replace it.

There were no additional questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Schneider, second by Mr. Cerra to authorize the Mayor to enter into the 'said' contract. Emergency clause requested.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

10. The matter of entering into a Local Public Agency Agreement with ODOT for the 'Safe Routes to School' project.

Referred By: Engineer Schneider

Engineer McKillips said this is the Safe Routes to School project is to enter into an LPA agreement with ODOT at an estimated cost of \$470,000. This will be a 100% grant, no cost share for the city as long as we stay in the budget.

This project involves sidewalk work around Eastern Heights and Hamilton Schools,

adding speed Rader signs at E Heights, Hamilton and Northwood. New crosswalks to be added at the 3 schools and relocating one on Hilliard.

Mr. Schneider asked if they've looked at crosswalk a little further north of the intersection of Ohio St. for Ely School? Because the building is shifted up when it was rebuilt and are dismissing on the Gulf Road side now and he notices a lot of walkers come from the north and jaywalk or go to the corner of Ohio and then come back up. Engineer McKillips said they were not aware of that and will look into that.

Mr. Lipian had a question on the sidewalks that he saw highlighted; Garford, Colgate, Cambridge, Prospect, are there more detailed maps that show which side of the sidewalks are due to get repaired. In not every case it's both sides of the street, unless that's changed.

Engineer McKillips said she is still finalizing the plan for that. They will be doing work at the intersections of Garford and the side streets with cleaning up the curb ramps where a curb ramp is on one side of the street and nothing on the other side. There are some areas of Prospect where there are no existing sidewalks, so, those will be added. And many of the side streets have issues with sidewalks and they hope to get those fixed. They need to stay within this budget of \$435,000 for actual construction. They will get as much done as they can. When everything is completed there will be an accessible path to the schools down those streets listed.

Mr. Armstrong of the work that will be done around Hamilton. Engineer McKillips said they are looking at the west side of Middle Ave and the east side of West Ave from 16th St north to 11th St. and crosswalks at the side streets in that area. They will be adding radar speed signs to the existing school zone signs.

There were no further questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider to authorize the Mayor to enter into the 'said' agreement with ODOT for Safe Routes to School Project. Emergency Clause requested.

MOTION CARRIES COMMITTEE REPORT WRITTEN

11. The matter of advertising and entering into a contract for the 'Safe Routes to School' Project and will be funded with NOACA TLCI funding.

Referred By: Engineer Schneider

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Schneider, second by Mr. Cerra to authorize the Mayor to advertise for bids and award a contract for the 'said' project. Emergency clause.

MOTION CARRIES COMMITTEE REPORT WRITTEN

12. The matter of the WWPC Wet Weather Program – Amendment # 12 for Professional Service Agreement with AECOM Technical Services, Inc. for calendar year 2025-2026.

Referred By: Engineer Schneider

Engineer McKillips said they are requesting to enter into the 12th Amendment with AECOM who is the Wet Weather Program Manager for the Consent Decree Program. They received an executed Consent Decree in January 2023 outlining what is required by the DOJ and EPA for the City to continue to operate the collection system and treatment plant. They need an additional \$995,000 for this year. AECOM is participating in a lot of projects that are being worked on. One is the Aeration that was just discussed earlier in this meeting by Supt Stewart. There are also support pieces for downspouts inventory and die testing that are carrying on in Eastern Hts. which is required and is also a key component on the final design of the east side relief sewer which will be extending into that neighborhood in the next few years. AECOM is doing a lot of work for us. We want to keep them as our partner with our Consent Decree and the Wet Weather Program to remain complaint.

Finance Dir Pileski said that money will come out of the Waste Water Pollution Control Fund and is built into the rate study and should be fine with this.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Schneider, second by Mr. Cerra to enter into Amendment No. 12 to the AECOM Agreement for the Wet Weather Program. Emergency clause.
MOTION CARRIES COMMITTEE REPORT WRITTEN

13. The matter of updating & amending Elyria Codified Ordinance 937 (Sewer Charges).

Referred By: Dir Pyanowski *[This matter was passed by the Utilities Committee on 10/8/25].*

Supt Stewart is speaking on this matter and he said these are mostly small language revisions, modern gender neutralized updates. There were seven changes that were made. The first one is the insertion of 937.12, the 2025 to 2027 rates. 937.14 thru 937.143 is the insertion of the hauled waste and septage fees, which is an update. 937.15 is the clarified appeal procedure for making sure it goes to the relevant board or committee.

937.17 reduces the lean certification for unpaid sewer charges from 90 days to 60 days and follows with the water rates that were passed. 937.20 ends the alternative billing after 2024 to reflect water rules. 937.09 is the increase of the industrial monitoring fee from 25 cents to 50 cents per 100 cubic feet. This rate hadn't been updated since 1992. Some of the fees are for the laboratory services and personnel and that's increased. They could've gone higher, but, it's a large increase and that's something they will look at down the road and will review annually.

Dir Pyanowski said this was an overdue update to some language and fees related to increases in costs providing services. It's a simple clean up.

Mrs. Siwierka asked if we've had meeting with the industrial users to let them know that about these changes?

Supt Stewart said since this isn't being passed as an emergency. That is something that Shane Derricotte, pre-treatment supervisor will work on after it passes.

There were no further questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mrs. Siwierka to authorize changes to Chapter 937 of the Elyria Codified Ordinances for sewer charges.

MOTION CARRIES

COMMITTEE REPORT WRITTEN

14. The matter of amending Ordinance 2025-41, for legal expenses related to Case State ex rel DBR Commercial Realty, LLC v. City of Elyria.

Referred By: Law Dir Deery and Finance Dir Pileski

Law Dir Deery said she and Dir Pileski co-referred this due to the fact that the billing invoices have exceeded what was authorized in Ordinance 2025-41 and therefore they need authorization so the Finance Dir Pileski can pay those bills, which have exceeded that \$100,000. They have detailed billing and she has reviewed it with Dir Pileski and a great deal of the billing and the hours that have gone into this are attributed to depositions, upwards of 30,000 pages of document review. The outside counsel is dealing with four different law firms and including the records request from the election law attorneys out of Columbus making ethics accusations and etc.

The City is currently in a joint stay on this case, the lawsuit is not officially dismissed. There is no further activity going on because the stay acts as a pause button. There is a phone conference scheduled for mid-December for the parties to report to the court. The City's attorneys have provided these services and we need to pay for that.

Fin Dir Pileski said he looked at what we've been billed so far and it's up to \$256,963.32. The bills jumped dramatically when they were doing depositions. He assumes they will now go down, due to depositions being finished.

Mr. Stewart asked if that amount includes the \$100,000?

Fin Dir said that amount of \$256,963 includes the original amount of \$100,000.

Mr. Stewart said this is something he pointed out when we moved forward with the agreement to move forward with Reaser and here we are in October and have nothing to show for it. He thanks the Law Dir and Attorneys for their continued efforts on this. This is a continuation of us having to spend money on a project that's gone nowhere. We haven't rec'd any more information on this and we're still in the midst of the lawsuit. Is there a separation of the \$256,963 as compared to what Attorney Freidman has and Attorney Balthis, is that broken down and with the legal fees for Attorney Balthis to be rolled into the TIF if we ever move forward?

Dir Deery said that is correct, that amount is attributable to the litigation and not to the Economic Development portion that Attorney Balthis is working on. The current amount for litigation for Attorney Friedman and his team, his associates, document support, document production, records request, etc.

Mr. Schneider asked if we will have to appropriate more monies in the future?

Dir Deery said she is optimistic, because we are in this joint stay, the court has approved and no further activity on the docket until December.

We shouldn't see any more significant billing by the end of the year. It is a matter of public record that as of today's date we do not have a signed agreement.

Mrs. Mitchell what happens on the phone conference that is scheduled for Dec. 16th?

Dir Deery said the joint motion to stay was filed in August. The court stated that all activities were put on hold and the status conference which was scheduled for September 10th was cancelled and pushed back to December to allow the agreement which was approved by council to play out.

Mrs. Mitchell asked if the City has signed everything and what is the reason Reaser has not or are they waiting until December?
Dir Deery did not have an answer for that.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mrs. Siwierka to authorize to amend the 'said' ordinance and not to exceed \$300,000.

MOTION CARRIES COMMITTEE REPORT WRITTEN

15. The matter of amending Ordinance 2003-164 to authorize an amendment of a revenue sharing agreement with Midview Local School District.

Referred By: Law Dir Deery and Finance Dir Pileski

Law Dir Deery said it is time for the City and Midview School District to revisit the original Chestnut Commons agreement, which is in Midview School District. The bonds have been paid off. Therefore, we need to renegotiate this. There is a lump sum of money that needs to be paid to Midview Schools because the bonds have been paid off with money that we do have. Then we need to negotiate a new revenue sharing, a split because the TIF has been doing well since 2003.

Dir Pileski said we issued 15-year bonds to put in the road; Chestnut Ridge to Walmart. Those bonds are now retired and the TIFs have done well. The bond payment was part of the formula to determine the excess TIF's went to Midview. We were able to withhold a recent bond payment plus 150% of the following year payment and that comes out of the formula because the bonds are retired. Midview and Elyria will now enter into a new agreement and Midview will get more TIF's. We've been giving Midview 500,000 to 600,000 a year in TIFs which were over and above the bond payment. It's been a win for everyone. The TIF is for 30 years and the bonds were 15-year bonds and we still have 15 more years to collect the TIFs. They will get as much from the TIFs as they would get in property tax for the next 15 years.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Schneider, second by Mrs. Siwierka to authorize to amend the 'said' ordinance and amendment of Revenue Sharing Agreement with Midview Schools.

MOTION CARRIES COMMITTEE REPORT WRITTEN

16. The matter of the City of Elyria 2025 Employee Compensation Plan Study.

Referred By: HR Dir Yousefi

HR Dir Yousefi said they have rec'd the final report and she will go over a few things on the report. The current structure has limitations; how we modify each year based on a number that was not market based. There were 37 grades and many of them were not even used. There was a rigid step progression and you could move from one step at a time and was burdensome for payroll and not responsive to the market trend. It's now recommended to look at paying at market based and to be in the middle. There is a measurement called the comp ratio which is how far from the mid-point a person's salary currently is. The mid-point is the market rate. The study did an evaluation of our rates and it was 85% of the current rates were within the current market and 15% requiring a significant alignment which were five positions; Public Works Supervisor, Public Works Coordinator, Assistant City Engineer, IT analyst and Fire Chief. Those five positions were found to be well below the market. Overall the current ranges were too low on both at the beginning and on the top. So, the study created a new structure. It moves from 37 grades to 16 grades. Minimum to the maximum is the same. There are 13 steps going from 0 to 12. The range between the top and bottom is a 40% spread, which is normal. The mid-point is step 6 which is the median and where you want your experienced people to be 5 years between 85% and 115% of the market rate. There is a chart which shows how those positions have been slotted. In the original salary study, it would say x-position is a B32 and now they took those numbers and created 16 less ranges and moved people from old range and step, based on their length of service and position and they moved them to that same step in the new range. An exception to that are those 5 positions which were mentioned.

Those 5 positions were moved up 2 grade levels and then move their step down two steps and there is room for advancement and within the correct comp ratio plus significant increase. The maintenance of our rates needs to stay relevant in the marketplace will need to be adjusted each year based on a formula. Adjustments to those ranges have been based on the AFSCME negotiated rate increases, which should be based on the market. The index they are asking us to use and they've recommended 'World at Work' Index. It's a large compensation association and known in HR and Finance circles. They provide an annual index for forecasted increases for each year. This index can be used to increase our ranges on an annual basis and keeps them within the market. We should go back and adjust for any market trends every four or five years. The progression through our ranges on an annual basis will be about the same as how we're doing now, which will be an annual market adjustment based on the index, not a COLA. Everyone would advance one step per year.

Currently employees went up one step every year between 0 and 6. Then after that it was every other year. We'll use the same philosophy and start people at 0 to 3 or higher if goes thru the personal placement committee which allows flexibility for individual situations. The cost of this plan was \$540,000 annually as it's proposed, including the adjustments for those five positions. With HR's calculations it will now be \$470,000 and broke it out for the general fund would be \$188,000. The average employee increase would be 6.6 percent with a range 0% to 18.3% annual on their anniversary of their hire date or the date that they moved into the new position.

There is one outliner that is recommended to get a 31.9% increase which is one of the five positions and that position is the Fire Chief.

Dir Pyanowski said these increases would carry over through the end of 2026.

HR Yousefi said the average comp ration that we're coming in at is 1.03 which is right where we want to be.

That completed the presentation.

Mrs. Siwierka said that she has heard it echoed that we shouldn't be giving raises based on the union agreements. She agrees that we need to do the modified grading for market competitiveness and we should start to formulate some plans to do that. She asked if some of those ranges that aren't being used going to be deleted?

HR said yes, unless they see a need for that position in the future.

Mrs. Siwierka asked about the placement scales interact with the personal placement committee function?

Law Dir Deery said each can work and co-exist simultaneously, they're not mutually exclusive.

Mrs. Siwierka said she is glad this study was done, it was well needed and now that it states they raises should not be given based on union agreements and these employees should have separate professional guidance of salaries and job duties and responsibilities, she if all for implementing this and adjusting those 5 or 6 positions.

Mr. Stewart asked who is on the personnel placement committee?

HR Dir Yousefi said it was created by ordinance and consists of the Safety Service Director, the Mayor and the Finance Director.

Finance Dir Pileski threw out his normal warning. The ideal world is where everyone makes market salary and can move up. The real world is that as of today, the General Fund cash balance is down \$1,980,000 from the beginning of the year. In other words, expenditures have exceeded revenues by 1.98 million dollars in the General Fund. If we continue on this path, eventually the cash balance plus the revenues is not going to be enough to cover all of the expenditures. At that point there will have to be some tough decisions made. He wants to caution about increasing expenditures when we're already spending more than what we're bringing in.

Mrs. Siwierka said she doesn't think this should be done retroactively.

Chair Tollett asked Pres Stewart if this matter could be tabled for one meeting? So, more answers can be answered.

President Stewart said we asked for this study and here it is and that's why he says, you should always be careful what you ask for. The Finance Dir has indicated that the City is struggling. If there are more questions to be answered by the Finance Dir and the Administration, perhaps we should take the time to get those answered. It's a big decision.

Mrs. Mitchell asked if when this is implemented, are we giving raises to get these employees to where they need to be?

HR Dir said yes, some are getting zero, salaries have to coincide with the new steps.

Mrs. Mitchell said in light of what Dir Pileski said, she doesn't think that is why at this time. She used to work in corporate where you got raises based on your performance.

Law Dir Deery said this increase is something that we are going to have to face sooner or later.

Dir Pyanowski said there have been a handful of times that he has looked to promote to be a department head or number two in a department or some Ch. 165 position that's comparable and they're moving over from the union. That was a conversation that was had about the comparable compensation. Keeping competitive so that we have good management and good leadership, that compensation needs to be competitive.

Dir Pileski asked if HR Dir included pension cost in the calculations?

HR Dir Yousefi said, no, the amounts are just the salary amounts.

Dir Pileski said those numbers will be off roughly 15%.

Chair Tollett said with these questions, he would like to take two more weeks to go over these figures, etc.

Dir Siwierka asked if they can be provided real numbers at the next meeting and what the pension costs are, the total amount in the General Fund and in all the Enterprise Funds. We should keep in mind that this study is defensible in court, is based on years of experience by the most reputable firm in this industry. They do this every day and they are saying that we need to adjust salaries. She is fine with waiting 2 more weeks.

Dir Pileski said he is not opposed for people to make what they're worth, but he has to throw out the reality of where we're at and the direction of where we're heading. And there are going to be some changes of property tax exemptions, homestead is going to be doubled.

Chair Tollett stated this matter is tabled to the next Finance Meeting in two weeks. And he asked if they can have hard numbers at that time.

17. The matter of maturing notes for the Elyria Public Works Complex project.

Referred By: Finance Directors Pileski and Farrell

Dir Pileski said last December we issued 21 million in one-year general obligation bond anticipation notes for construction of the Public Works complex facility and those notes are now coming due. Normally he would say to roll the entire note over and the new note would retire the old note, but in this case the bond market is good and he's concerned about the uncertainty of the financial world, so he is proposing that we issue,

and he's leaning toward, 16 million in long-term general obligation bonds to pay off 16 million of the notes that are maturing and rolling 5 million of the notes over to short-term, in case the bids come in lower than 21 million and we don't need all the additional initial note proceeds or if we decide to scale back on the project, like maybe to evidence building that's part of the project and that way he can return the note proceeds and pay them off with the money that we haven't use. The bond market is good now and he's already got an official statement prepared for the last note sale that we did earlier in the year. it's a matter of updating that and going to standard for a rating. He's just concerned about what could happen in a year's time in the bond market.

Mayor Brubaker said the second final vapor test at the complex was done a two weeks ago and the results came back similar to the previous and once we get the okay from EPA, the plan is to go to bid on this.

There were no questions and Chair Tollett read the committee report and asked for a motion.

Motion made by Mr. Cerra, second by Mr. Schneider authorizing the Finance Director to mature the 'said' notes, maximum of \$20 million in long-term bonds and maximum of \$5 million in one-year general obligation bond anticipation notes.
MOTION CARRIES COMMITTEE REPORT WRITTEN

18. The matter of Amendments to the 2025 Permanent Appropriations Ordinance.

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

There were none to be voted on for this meeting.

Chair Tollett asked for a motion to adjourn The Finance Committee Meeting.

Motion made by Mr. Cerra and second by Mrs. Davis to adjourn the Finance Committee Meeting at 8:07 P.M.

MOTION CARRIES

The Next Finance Meeting is scheduled for Monday, October 27th, 2025.

Respectfully Submitted by,
Colleen Rosado, Secretary/Administrative Assistant