

FINANCE COMMITTEE MEETING

October 21, 2021 @ 5:00 p.m.

Members present: Joette Dedden, Brian Blankenship, Connie Miller

Staff Present: Kitty Crockett, Finance Director; Jamie Morley, Clerk of Council

Guests Present: Chris Colvin, Jim Hough; Wade Insurance

1. Mrs. Miller made a motion to approve the Finance Committee minutes as written for September 23, 2021 and was seconded by Mr. Blankenship.

3 Yeas

2. Jim Hough representing Wade Insurance presented the Committee with information for vision, dental, and life insurance that needs to be renewed in 2022. Health Insurance will need to be renewed June 1, 2021. Life insurance remains the same with no increase in rates. Mr. Hough stated that the rates for vision insurance through VSP remained the same and the renewal is for two years. Mr. Hough did recommend changing the dental insurance to Superior Dental. He said his office has seen many issues with other clients with the current policy, Dental Care Plus Superior Dental rates are lower, and coverage is better as it includes implants, sealants, and there is not a missing tooth clause. These renewals/changes will go into effect January 1, 2022.

Mrs. Miller made a motion to have legislation for the renewal of life insurance and vision insurance and change the dental insurance to Superior Dental and was seconded by Mr. Blankenship.

3 Yeas

3. The Committee discussed the HRA and decided to have legislation drawn to renew the HRA without changes. It was also decided to present to Council legislation for compensation of \$3,000 in lieu of health insurance.
4. At this time, the Committee discussed the water rates. Ms. Morley presented possible rate increases for inside and outside water rates by 1% - 5% yearly over the next three years. The last time the water rates have been increased was January 2020. She suggested the Committee also consider increasing the bulk rate as it has not been raised since April of 2018. This must be done in quarter increments. Ms. Morley further explained that according to the Oakwood rate study the Village's rates are in the top third as the least expensive in the area. She also went over expenses verses revenue for the water accounts for 2020 and 2021. She stated that without the transfer of funds from the water fund to the water capital fund, the water capital fund would be very low. The Village has undertaken several large projects over the past few years, including replacement of all meters to radio reads, cleaning and repainting the water tower, rewiring the wellfield and well heads, and new generators.

Mrs. Miller made a motion to increase water rates by 5% over the next three years effective January 1, 2022 and Mr. Blankenship seconded the motion.

3 Yeas

Mr. Blankenship made a motion to have legislation presented to Council to increase bulk water rates by \$.25 to \$5.50 effective January 1, 2022 and to \$5.75 effective January 1, 2023. Mrs. Miller seconded the motion.

3 Yeas

5. Mrs. Miller made a motion to go into executive session for the purpose of discussing the employment of a public employee at 5:52 p.m. and was seconded by Mr. Blankenship.

3 Yeas

6. The Committee returned from executive session at 6:03 p.m. and all were present.

7. Mr. Blankenship made a motion to have legislation drawn up to renew the contract for Chief Copeland and Kitty Crockett with a bonus clause for both contracts. This motion was seconded by Mrs. Miller.

3 Yeas

8. Mrs. Miller made a motion to adjourn at 6:05 p.m. and was seconded by Mr. Blankenship. All were in favor.