

FINANCE COMMITTEE MEETING

March 24, 2022 @ 5:00 p.m.

Members present: Joette Dedden, Connie Miller, Troy Lauffer

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

Guests Present: Jim Hough (Wade Insurance), Chris Colvin

1. Mrs. Miller made a motion to approve the Finance Committee minutes as corrected for February 24, 2022 and was seconded by Ms. Dedden.

3 Yeas

2. Mr. Hough addressed the Committee on possible choices for Village employee health insurance for the renewal on May 1.

- Mr. Hough stated the current Anthem MEWA plan had a 7.9% increase. He summarized the plan was the same except that the emergency visit's copay went from \$400 to \$450. He explained that this plan is a MEWA and only available to employers of less than 250 employees and the cost is based on the health of the group. Mr. Hough also went over other possible MEWA health insurance plans from United Health Care and Medical Mutual. Both plans were comparable to the current plan but were at least a 14% price increase. Ms. Dedden felt the Village should keep the current policy as she has not heard of any complaints from employees.
- Mr. Hough said the Village did change the employee dental plan to Superior Dental on 1 January 2022. This saved the Village 5% and increased coverage. VSP is the current vision plan and has remained the same with no price or coverage changes. Life insurance has remained the same and should only increase if an employee ages up to a new age bracket. Life and Dental insurance will need to be renewed at the end of the year.
- Mr. Lauffer asked about the current life insurance death benefit of 15K. He felt that was low and asked if Mr. Hough could provide quotes to increase the amount. Mr. Hough stated he would provide quotes for 25K, 50K, and a year's salary. He would need a list of qualifying employees and salaries. Ms. Morley stated she would provide those. Mr. Hough indicated that quotes would not be available for review until the May meeting.
- Mr. Hough provided the Committee with a sheet disclosing commissions Wade Insurance made from handling the Village's employee insurance. A new law requires Wade Insurance to disclose commissions to clients if they are more than 1K a year. The commissions are as follows: \$26 per employee on medical insurance per month, 10% of the Dental and vision premiums, and 15% of the life insurance premium.

- At this time the Committee discussed the employee's HRA benefit. The Village pays for the first 2.5K of the 5K deductible. Mr. Hough explained the difference between an HRA and an HSA plan. With the HRA the Village deposits money into an account to be used only towards employee health insurance deductibles. With an HSA plan, the employees are given money at the beginning of the year and that is their money to keep. To qualify for an HRA, the insurance plan must be a high deductible plan without a copay. With the HRA the Village keeps the money.
 - At this time the Committee discussed group long-term disability and short-term disability. Mr. Hough stated he could quote both. He said that short-term disability is less than long-term. The Committee would review the quotes and decide after that.
3. Ms. Crockett went over the bank rec and financial reports for February. She stated that the Village purchased another 250K 2-year CD with a 1.6% interest rate.
4. Ms. Dedden said that originally Council had originally planned to replace the lights on Main Street, but after receiving quotes for the project, it was realized the project was more costly than expected. Chief Copeland had recommended refurbishing the current lights and saving about 60K a year for five years to purchase new lights. Ms. Crockett said she could create a line item and move 60K of the 150K originally appropriated this year for purchasing the lights. This does not encumber the funds for only this purpose but just earmarks the funds; it is just a suggestion of how Council plans to spend the money. The refurbishment of the lights and street signs would cost about 12K. There was a discussion about whether to convert the current lampposts to LED for about another 11K. Mrs. Miller stated she believes the Village would recoup the investment in LEDs with the amount the Village would save on electricity. Ms. Morley also pointed out that the lampposts must be repaired several times a year by electricians and new LEDs would save on repairs.
- At this time the Committee discussed using the leftover funds from the appropriation for the streetlights to help fund a traffic light at Route 42 and North Street. Currently, there is 150K appropriated in the general fund for the stoplight and Warren County is holding about 160K in permissive funds that can be used for this project.
 - Mr. Lauffer suggested that it would probably only take three years to save enough to purchase the lights. He does not feel it will cost 300K. He would like to apply for a grant and not wait five years. This would just give Council a plan to save the money.
 - At this time there was discussion about the fund that pays for Miami Valley Lighting, the company that maintains the streetlights around town. The Village

pays a quarterly bill for this. Ms. Crockett had suggested in the past that fees may need to be increased to cover this bill. The Committee discussed increasing the fee by \$.10 a month, which would ultimately cost an additional \$1.20 a year for residents.

- Ms. Dedden made a motion to present legislation to Council to declare Council's intent to save \$60K a year for five years to be able to replace the lampposts on Main Street. The motion was seconded by Mrs. Miller.

3 Years

- Mr. Lauffer made a motion to present legislation to Council to spend up to 30K to refurbish the current lampposts and change the light to LEDs on Main Street and was seconded by Mrs. Miller.

3 Years

5. Ms. Dedden made a motion to present to Council legislation to renew current employee health insurance and was seconded by Mrs. Miller.

3 Years

6. The Committee discussed the current schedule of fees. Ms. Morley suggested that the Committee may want to update several fees. She stated that there is nowhere on the fee schedule that addresses meter pit lids. There have been several water customers that have chewed up the lid with lawnmowers and since it is the responsibility of the homeowner to keep the meter pit to grade, they should be charged for the replacement of the meter pit lid. Ms. Morley also suggested that the cost in Schedule D for a variance and conditional permit be changed from \$200 to \$250. \$200 barely covers the cost of certified letters and advertising the hearing in the newspaper, let alone employee time to do this. She also asked the Committee to consider increasing the cost of a water meter. With price increases, water meter prices have increased dramatically.

- Ms. Dedden made a motion to present to Council updates to the Schedule of Fees as follows:
 - i. In Schedule B increase the Conditional Permit fee and Variance fee from \$200 to \$250.
 - ii. In Schedule C, page 6 add a number 7 for a replacement lid fee of \$50 and increase the meter fee from \$255 to \$325.
 - iii. On page 7 increase the street light utility fee from \$2.30 to \$2.40.

The motion was seconded by Mrs. Miller.

3 Years

7. All were in favor to adjourn at 6:42 PM.