

FINANCE COMMITTEE MEETING MINUTES
REYNOLDSBURG CITY COUNCIL
January 17, 2012 (Tuesday)

Members of Finance Committee present: Chris Long, Nathan Burd, Barth R. Cotner, Mel Clemens, Leslie Kelly.

Other members of Council present: Cornelius McGrady III, Scott A. Barrett, Council President Doug Joseph.

Mr. Long called the meeting to order at 7:30 p.m.

The agenda was approved.

Minutes of the Finance Committee meeting held January 3, 2012 were approved without objection.

Discussion: Authorize contract with Schonhardt & Associates for consulting services for financial statements and CAFR services - three-year contract- -City Auditor Harris said, "This is a contract with Don Schonhardt & Associates that the city has been involved with since 1993 and we have taken a number of these things back into house as much as we can; they have issued our financial statements and have provided accounting services as we have needed them; they monitor everything the Government Accounting Standards Board does and all the changes that causes within our financial statements; so we would ask that Council approve this. The money to pay this is in my budget every year and with that I'll answer any questions."

Mr. Long: Are there any questions from the committee? Council? Councilman McGrady.

Mr. McGrady: Yes, you made reference to the money being in the budget. Just out of curiosity, how much would that be?

Mr. Harris: It's around \$15,500; I think it's in the contract. No it's not in this, it's in the other sheet. It's \$15,500 a year. We are required under the ORC to produce annual financial report including financial statements and cash basis, modified accrual, and full accrual, obviously we do not do this in-house because of the amount of work it would take to do it. It's much cheaper for us to have them do it than for me to have to hire a full time person in order to do this.

Mr. Long: Any other questions? Then I'll make a motion that we send this to Council for its first reading. Is there a second? Second by Councilwoman Kelly. All in favor. (All voted "Aye") All opposed. (No response)

Mr. Harris: Thank you.

Mr. Long: Next item on the agenda is Discussion: Council appointment to Design Review Board to fill unexpired term that ends December 2014- -on 12-5-2011 item held for two weeks; on

12-19-2011 item held until first committee meeting in January. *On January 3, 2012 item held two weeks.* We have received two letters of interest along with resumes from two individuals; I would ask the Council members to go ahead and review these. We'll go ahead and then discuss it at the next committee meeting and be prepared to go ahead and vote on one of the two the following week.

Any questions? (None) Great.

I'll adjourn the Finance Committee meeting at 7:34.

Finance Committee

- - -Nancy C. Frazier, Clerk of Council

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