

FINANCE COMMITTEE MINUTES

November 12, 2015

The meeting was called to order by Chairman Berbee at 5:00 p.m.

Members Present: J.R. Rausch, Henk Berbee, Mark Reams

Others Present: Terry Emery, Tim Aslaner, Tina Knotts, Eric Phillips, Taylor Evans with Journal Tribune

Approval of Minutes: The minutes for the meeting on October 15, 2015 were approved as presented.

AGENDA:

Citizen Comments:

Monthly Financial Update & Accept October Financials: Mr. Berbee said he had a brief conversation with Mrs. Hutchinson on the October finances. Mr. Berbee asked Mr. Emery if there was anything he would like to discuss on the finances. Mr. Emery went through the October finances and everything seems to be moving through its normal progression throughout the year.

Mr. Berbee said the income tax looks substantially higher (10% higher) than last year, which is why we asked Mr. Phillips to come in and speak about Economic Development in the City. Mr. Berbee asked if there is an anomaly behind the higher income tax or if there is a reason behind it.

Mr. Reams moved to approve the financial statements, Mr. Rausch seconded. All voted in favor of approval.

Five Year Forecast: Mr. Berbee explained that this item will be table to the December meeting when Mrs. Hutchinson will be in attendance.

Discuss CVB and Economic Development: Mr. Phillips explained it is hard to give an exact answer why the numbers are up for income tax. He would figure it is a combination of more jobs and salary increases for those working. Honda suppliers are working extra hours and weekends. Mr. Berbee said those are outside of the City, but Mr. Phillips pointed out that the employees live inside the City. Mr. Phillips asked what the difference between Corporate Income Tax and Employee withholding tax. Mr. Berbee reviewed the quarterly report, and found out that the corporate withholding has increased dramatically over the last couple of years.

Mr. Berbee explained that the money received from the increase in Income Tax, was used for improvements to the City.

Mr. Phillips gave a presentation (see attached) on the highlights on the expanding funding and how it has helped. He also gave some tourism information.

Mr. Phillips said Partners Park has been a great addition to the City. Mr. Phillips explained that they have begun discussions on Marysville/Union County fiber optic expansion.

He explained about the launch of the Up/Go Uptown Trolley Services, from the hotels to uptown.

Ms. Knotts explained that they reached out to various travel agencies trying to get them to bring buses to Union County, and we had quite a few people request information from the tours. The leads are people who have requested information from Union County.

Mr. Emery and Mr. Phillips talked about the meetings that they have with the 33 corridor group, which each group tells about what they have going on in their communities.

The next meeting will be December 10, 2015 at 5:00pm.

The meeting was adjourned at 5:54 pm.