

December 5, 2024

City of Northwood Finance Committee Meeting Minutes

CALL TO ORDER

The meeting of the Northwood Finance Committee was called to order by Chairman Fahrbach at 06:00 PM on December 5, 2024 in the Council Chambers and via Live Stream.

ROLL CALL

The roll was called by and those in attendance were as follows: Louis Fahrbach, Mark Stoner, Randy Kozina, Finance Director Ken Yant and City Administrator Kevin Laughlin.

APPROVAL OF MINUTES

November 7, 2024 Finance Committee meeting minutes.

MOTION: Councilor Kozina made a motion to **Approve**; seconded by Councilor Stoner. **ROLL CALL:** **Yes:** None; **No:** None; **Abstain:** Council President Louis Fahrbach
Result: Passed

TOPICS/ISSUES

RESOLUTION 2024-13 DISAPPROVING THE WOOD COUNTY BUDGET COMMISSION'S LOCAL GOVERNMENT FUND DISTRIBUTION PLAN.

Wood County Budget Commission sent a notification of a proposed change of allocation of local government funds. 2025 shows no change, but year 2 and beyond will be a loss for Northwood. A Resolution is on the agenda to disapprove of the proposed plan. Chairman Fahrbach asked about making a joint resolution with Rossford?

Chairman Fahrbach requested the Clerk to look into the budget commission's meeting minutes to see how this was decided. City Administrator Laughlin stated he will continue discussion with neighboring communities as well.

2025 Proposed Budget

Finance Director Yant briefly recapped the budget process and updates to the proposed budget based on previous discussions with the committee, including the allocation of income tax funds, adding on-site dispatch back into the budget, and adjustments to the 2024 community center expenses. The budget will have to be amended during the Council meeting to reflect the changes that were discussed in the committee. The Committee discussed the decision to switch insurance providers and if the city would still receive the reimbursement from Medical Mutual. Finance Director Ken Yant stated he does not think we will be, and the same or similar terms will apply with the new insurance provider as well. Chairman Fahrbach requested a copy of the Medical Mutual insurance contract to review.

Chairman Fahrbach asked if there is any roundabout funding in 2025 budget. City Administrator Laughlin stated no.

NEW BUSINESS

None.

OLD BUSINESS

None.

ADJOURNMENT

06:22 PM

ATTEST:

Council Clerk

APPROVED:

Mayor