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**VILLAGE OF OAKWOOD  
SPECIAL COUNCIL MEETING MINUTES  
August 27, 2020**

**PRESENT:**

**Johnnie Warren**–Council President  
**Elaine Gaither** – Council-at-Large  
**Chris C. Callender** – Ward 1  
**Eloise Hardin** – Ward 2

**Melanie Sanders** – Ward 3  
**Patricia Rogers** – Ward 4  
**Candace Williams** – Ward 5  
**Brian Thompson**-Finance

**ABSENT:**

**Gary Gottschalk**-Mayor  
**James Climer**-Law Dept.  
**Tom Haba** – Service Director  
**Ed Hren** - Engineer

**Mark Garratt** – Police Chief  
**Carlean Perez** – Recreation Director  
**Crystal A Williams**-Housing Inspector  
**James Schade**-Fire Chief  
**Dan Marinucci**-Chief Building Official

\* = *Late Arrival*

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**Warren** opened the meeting at 7:03 pm  
Pledge of Allegiance and Roll call were completed.

Fiscal Officer Certificate Present

2020-73 AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF \$50,000 OF NOTES, IN ANTICIPATION OF THE ISSUANCE OF BONDS, FOR THE PURPOSE OF PAYING COSTS OF RESURFACING FORBES ROAD FROM NORTHFIELD ROAD TO BROADWAY AVENUE IN ACCORDANCE WITH PLANS APPROVED OR TO BE APPROVED BY COUNCIL, AND DECLARING AN EMERGENCY

**Williams** asked how much is allocated from the \$550,000 for other projects in SCMR. **Thompson:** I have a list, but I can provide that at a later date. We do have the funds available in the fund. **Williams:** How much was accounted for in SCMR? **Thompson:** Initially, we appropriated \$1.4 million. We expended about \$600,000 on contractual obligations. Exactly \$581,000 is available. **Williams:** Of that, some is accounted for projects. **Thompson:** Correct. We may have a little under \$200,000 to be expended. **Williams:** If we have the \$50,000 available in a fund, why aren't we just paying for the project? **Thompson:** The amount that is available is appropriations. The SCMR fund is funded three ways; by moving transfers from the general fund, dollars from Permissive, State Highway Fund, OPWC and note funds from the bond market. The amount in the appropriations gives me the authority to make the expenditure. **Williams:** Is there interest on the note? **Thompson:** We will pay a portion of the note and the interest. **Williams:** How much will we pay in interest on the \$50,000? **Matt Stuczynski** (Bond Counsel): I assist the Village with the issuance of the debt. We are speaking of a one-year note. The Village is scheduled to roll the \$2,080,000 note next Thursday Sept. 3<sup>rd</sup>. The notes are coming due with \$2,080,000 in principle Sept 17<sup>th</sup> and \$50,000 in interest on that. This year, notes and interest rates have come down a bit. We expect to combine the \$50,000 with the \$2,080,000 with interest less than 1%. This provides the wherewithal to borrow at a very low interest rate. There are clear advantages to include it next week. **Warren:** It also ensures liquidity with the uncertainty of revenue streams. **Sanders:** Thank you for clarifying. Could we change Section 2 where it relates to the interest rate? **Stuczynski:** That 4.25% is the max not to exceed amount. To ensure the Village has the debt capacity, we do a test. We set a very high interest rate to see the capability the Village has to issue the debt. It is not the actual interest rate. We will come in much less. That limits the Village's debt. It is designed to be a conservative high number to limit the amount the Village can issue. I will say, you have to be a little careful setting that cap at a reasonable level in case there is disruption, we are still be in compliance with the legislation. **Williams** asked about the original project amount with complete reconstruction. We are now just doing the surface. Is the cost comparable? **Warren:** We anticipated subsurface repairs to be more extensive. It was discovered on the northside of Forbes; the base repairs are not as great as anticipated. Ed Hren mentioned at the last meeting, mobilization and traffic control is between \$10-\$15,000 of that price. Without those expenditures, it would still have come in much lower. The other advantage is, there is much less commercial traffic coming off Northfield Road and school is not in session now. This avoids a safety issue. **Williams:** The \$96,000 included a different scope of work than we are performing. **Warren:** That included more anticipated

base repairs which is not anticipated, based on the condition of the northside of the road. It was all built at the same time. We mentioned the \$96,000 will not be a reality next year because the cost of everything has escalated including asphalt. Oil will increase and everything else. **Williams:** As soon as possible can you give the numbers on the project not happening this year? **Thompson:** Yes.

MOTION TO SUSPEND made by Rogers seconded by Gaither  
YES: Warren, Gaither, Callender, Hardin, Sanders, Rogers, Williams

MOTION TO ADOPT made by Gaither seconded by Callender  
YES: Warren, Gaither, Callender, Hardin, Sanders, Rogers NO: Williams  
Motion Passed

2020-75 A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO A COOPERATIVE AGREEMENT WITH THE CITY OF BEDFORD FOR THE RESURFACING OF FORBES ROAD FROM BROADWAY AVENUE TO NORTHFIELD ROAD IN THE CITY OF BEDFORD AND THE VILLAGE OF OAKWOOD AND DECLARING AN EMERGENCY

MOTION TO SUSPEND made by Rogers seconded by Callender  
YES: Warren, Gaither, Callender, Hardin, Sanders, Rogers, Williams

MOTION TO ADOPT made by Rogers seconded by Gaither  
YES: Warren, Gaither, Callender, Hardin, Sanders, Rogers NO: Williams  
Motion Passed

**Warren:** We will meet September 8<sup>th</sup> and are working toward having an in-person meeting in the Community Center observing safe distancing. You will get advanced notice. **Hardin:** You will be pleasantly surprised about the September 4<sup>th</sup> event. **Sanders:** If all the \$50,000 is not utilized, what will happen to the remaining funds? Also, can we have copies of the completed invoices once the job is complete? **Thompson:** Yes. If there are remaining funds, it can be used to pay off the debt. **Hardin:** This is a good time to present the graph with the rolling number of the debt. **Thompson:** I will update the Debt Schedule and get it to Council at the next meeting. **Warren:** We also want a cash flow report and projection as well as previous two years by quarter. **Hardin** asked about RITA receipts. **Thompson:** The big one is expected the first of September. I will have those numbers the next meeting. **Warren:** That is why I requested September 8<sup>th</sup> for the next Finance meeting. **Hardin:** We are not comfortable not having Finance meetings since March. **Thompson:** In our previous meetings we show a rolling history month to month and year to year in the RITA receipts. I will have it all updated with our new report. **Williams:** Do you cancel the meetings because the reports are not prepared? If the reports are prepared can you still send us those? **Thompson:** We provided the July reports. I hear your request. **Williams:** Can we provide a reason as to why we are cancelling Finance meetings to the public? **Thompson:** I can do that. **Warren:** That will be on the website. **Sanders:** Is it possible to get quarterly updates on SCMR? I don't know the other accounts we are not seeing. **Thompson:** The numbers are reported each month. I can review them with you though. **Warren:** They are part of our monthly report. **Thompson:** I will separate them for you. **Warren:** Before we get too far in the regulatory requirements in a Special Council meeting, we must discuss those items directly related to the legislation. We must be specific to the items on the agenda. It was perfectly prudent for the questions to be answered as it related to the legislation.

Motion to adjourn made by Callender seconded by Hardin  
Yes: Warren, Gaither, Callender, Hardin, Sanders, Rogers, Williams  
Adjourned 7:34pm

Adopted \_\_\_\_\_

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Johnnie Warren, Council President

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Debra L. Hladky, Clerk of Council