

VILLAGE OF OAKWOOD
FINANCE MEETING MINUTES
December 21, 2022

ATTENDED

Johnnie Warren President
Elaine Gaither Council at Large
Chris Callender-Ward 1 (late)
Eloise Hardin-Ward 2
Paggie Matlock-Ward 3
Mary Davis-Ward 4

Brian Thompson-Finance

ABSENT

Candace Williams-Ward 5

Ed Hren-Engineer
Carlean Perez-Recreation
John Freeman-Police
Gary Gottschalk- Mayor
Jim Climer- Law
David Tapp-Fire
Daniel Marinucci-Building

Meeting opened approximately 6:10 by Warren
Pledge of Allegiance and attendance taken.

Speaker Jim Love from the Love Insurance Agency to update on employee health benefits.

Love: I want to thank you for being loyal to us. First of all, I want to talk about your property and casualty. That is your liability, property, law enforcement and so forth. That coverage had a mild increase (see attached) of about 5%, which is pretty good for today's market. We had some market adjustments and values on the buildings. That has gone well. They cyber renewal went up about 30%. In the marketplace, cyber is about 30-60% so you are on the lower end of it. We believe that is going to flatten out, stabilize or maybe come down a little bit more next year. That's about a \$1 million limit so that is the package. **Thompson:** Tell them a little more about cyber. **Love:** Your cyber contains your privacy notifications; your ransomware. If someone wanted to hold the village ransom, it includes betterments if they break your computer by overheating it or sending a software that destroys it, it covers that extra expense to repair that. I will reimburse 3rd parties that might be involved because of you being held hostage or you pass the virus on to them. That is how that works and that is a million-dollar limit. Probably the biggest exposure for the village is the ransomware which can be costly. If we can't stop the perpetrator because the company has excellent forensics in doing it. It's actually a company that is underwritten by Lloyd, so they have the top world experts to help you with that. They will pay with Bitcoin. The other thing is the notifications. If you're private information, compensation, social security, and date of birth; all of those things that a bad act is looking for is stolen, it will indemnify if your information was used against you to steal from you and also will provide notification securities to rebuild your privacy and anything you might have lost. The other thing is it has social engineering were quite often, where some sends you an email that says, 'Go ahead and open this. You have won a Walmart gift card for \$500.' The other things that are used seem to be the target for public entities. They do a lot of crazy things so that gives you protection for that. The biggest exposure is notifications because you have a lot of private information for staff, including the police department. **Davis:** So, everyone who has a computer in our village, including ourselves, is all covered? **Love:** That is correct. **Davis:** The police department too. **Love:** Yes. You have probably read enough to know how bad it is. This district said we have the best IT. We are very secure. **Davis:** How many years have we had your company? **Thompson:** At least 15 years. **Love:** We shop it. We are an independent agency. We are your risk manager and your broker but we also shop for it every 3 years the property and casualty. The cyber we have been shopping that every year and we kept you with the same carrier. Then, health insurance we shop every year. The health insurance, we have been your agent for 8 years but the property and casualty

longer. **Thompson:** The previous gentleman retired. **Gaither:** You said ransomware is the most expensive coverage we have? **Love:** No, that is probably the biggest exposure. That between privacy notifications, when you have a breach and the download your information. But the ransomware could get into hundreds of thousands of dollars for someone to hold you ransom, they can shut down the police department, fire department, payroll. The village can't operate. The basic example we like to use is the City of Baltimore. They had the highest paid IT department in the nation, and they got hit twice by the same gang. Shut them down. They weren't going to pay them, but they paid them. That is where I think the larger claims can come from. Now, ransomware attacks, have slowed down since the Ukraine/Russian war because the bad actors were from Russia and some in Eastern Ukraine. Now they are kind of attacking each other and other European countries. So, that is still down. **Gaither:** And you say, the payout is in Bitcoin? **Love:** Yes. A government entity cannot pay ransomware. In order to pay it, that is the only way they want it. It goes electronically into the deep web, then you can't find it. Bitcoin has its positives and negatives. **Hardin:** What did you say? **Love:** They can't trace it. They can't find it. Then with that, we also have cybercrime which is fund transfer, fraud and computer fraud. If someone were to manipulate something that looks like Brian sent it and the bank forwards it on, it's gone. Building projects and construction projects, this is a real hunt they do. Especially on larger projects. They will come in like the building contractor and say they have to pay another company for services by requesting a certain amount and providing a bank account number. They know how much it is because it is public record, they might be watching what the builder is doing and it's gone. That has happened to some of our clients. That is the story of cyber. It's all digital and that is how we protect you. **Thompson:** Historically, our policy has been from \$100,000 to \$115,000 and the crime is \$8,000? **Love:** Yes, the cyber policy is \$8,000. **Hardin:** And what's the total? (answer repeated). **Thompson:** It is scheduled under property and casualty. **Matlock:** Do they give them some type of training for \$115,000? **Love:** It's \$8,050. **Matlock:** Do they give them some type of training on what to open? **Love:** Yes. And if you would like to register for some classes, I have some I can send to Brian that are coming up. **Matlock:** Make it mandatory they take that training. **Thompson:** Jim, if you can elaborate about the bond coverage we have. **Love:** The bond limit I know we increased but I don't have the package. Let me see if I can find it. **Thompson:** We usually have a special one for me, Johnnie and maybe the Mayor. I think the policy blanket covers.... **Love:** You have an employee dishonesty crime coverage of \$100,000 and you have an additional computer fraud of \$100,000 which you have on the cyber. In the State of Ohio, the auditor will permit anyone that is bonded in the village or any public entity, if the village decides they no longer need that bond, you adopt a resolution which I can send a sample. We could do away with the bond and you would have the limits available under the employee dishonesty bond of the \$100,000. I don't know what the bond limits are now but it might be less. All employees are covered except those who are individually bonded. They are excluded under the crime policy. We can do away with your personal bond and put you on the employee bond. It won't cost you any additional money to do that. Since this took effect 2 years ago, most communities are moving to that. **Thompson:** With the legislation? **Love:** Yes. (Clerk did inquire about any additional bond for notary and answer was no. **Love:** Under a public employee bond, it's a blanket. Everyone is covered. So, the health insurance, you still have Mutual Health Services that is adjudicating the claims. Your renewal is January 1. The stop loss limit which means for every employee and its dependents, there is a \$35,000 deductible for the calendar year. The village pays the first \$35,000 for every claim and after that the stop loss pays it with the exception there's two individuals that have a laser (?). I don't want to tell you their names; it's private. But they have a little bit higher because of a certain condition, which keeps the insurance affordable. The renewal rates are spelled out here (read the attachment). You have 2 components; you have specific premium which is your Bardon Insurance Group, and you have the aggregate premium deposit which means Bardon guarantees that you will not pay more than \$833,370 in claims. But that is not what you pay. You never hit your aggregate. I think we budgeted \$750,000 expectation of claims. So, your claims have been going down in the last couple of years. **Hardin:** The word 'retiring' came up. Is it the state or your organization? Do you require if I have an option of one or the other, I am required to take the other insurance? **Love:** It's your choice. We can't require it. If you're a teacher and you have the teacher health program, you can take one or the other. It's your choice on this plan. I don't know about the teachers' plan. **Hardin:** So, this plan does not require that I take the other? Same thing when we retired from here.... **Thompson:** Yeah, what if you're like over.... **Love:** When you retire as an employee, the coverage goes away. When you hit age 65, you have the option of Medicare A&B and get the supplement. That is your choice; take the supplement or not. As your broker.... **Hardin:** No, no, no what I am asking. We have double dipping. So, when I double dip and come back, do you require that I take the state? Is there a clause.... **Love:** There is no clause. If you would like one, we can put one in but that is up to the body. **Hardin:** Hold on. Brian, does the state have a mandate that if my municipality offers it that I am required to take theirs first? **Thompson:** We had 4 individuals who retired and came back. When I talked to PERS, the option was if they are working, that is the first round of insurance that they had to take and not PERS. **Love:** Yes, if they're working. **Thompson:** Yes, if they're working. **Love:** If you retire, it is not that way. **Thompson:** But they did

have a requirement that if they're working, for a plan, this was the first choice. **Warren:** So, in other words, you can retire but if you go back to work, you're still working. As far as they are concerned, although you have the quasi retired, if you are back actively working, then whatever the state PERS is and if you're working under PERS, then PERS is saying the insurance that you had.... **Love:** Primary employer. **Warren:** Yes. Primary employer insurance. **Hardin:** Can you give us that in writing? **Thompson:** From PERS? **Hardin:** Yes. **Thompson:** Okay. **Love:** So, the good news, the annual difference from last year's premium is \$53,906. So, you got a reduction in rate of 16.9%. **Hardin:** Where are you? **Love:** Third column down (on attached). That is your premium went down that much. Next year, you're budgeting \$53,906 less and your total loss composite maximum liability went down \$73,096. Last year, it was over \$900,000. So, your total loss liability also went down, which is good. That's great news. The monthly administrative costs went up I think about 3%, which is extremely reasonable. On the next page, like I told you, I shop every year. These are the companies we went to. We don't shop Mutual Health Services because they do such a great job for you. You get the best discounts working through Medical Mutual program in NEO. And their rates are so favorable. We go out to reinsure and you can see the reinsurance quotes we got (see attached). **Davis:** So, what are you talking about when you say lasers? **Love:** Your specific is \$35,000. You have employees who have very acute conditions that we know that there is going to be payout for this much, guaranteed. The way to manage your premium is to give those particular employees and/or dependents, a higher deductible that you pay. That is just the way of managing the rate. So, we did that, and everybody came back difference. They look at all the claims history, the offer these terms but they want a higher deductible on these individuals. I go through, analyze it, work with Mutual Health Services and we still came back with the same recommendations. **Hardin:** Why do you think it went down? **Love:** We just had lower claims. People are getting healthier. A couple of years ago, we had some tragedies and it's just not there. You are on the right side of it now and I hope it continues. **Davis:** So, do you also do the vision/life? **Love:** Yes. Mutual Health adjudicates that. The life I believe is through principle. **Thompson:** We offer that as a benefit to employees to \$25,000 for full time. **Love:** You are getting discounts on the vision and the dental. **Thompson:** Actually, our discount was around 50%. **Love:** 52%. It's the highest in the area. **Gaither:** The life insurance you give to the employees. **Thompson:** yes, we give it to them as a benefit. We pay the premium. **Gaither:** So, when they retire, what happens to that premium? **Thompson:** We quick paying it. Is it portable, Jim? **Love:** Yes, it is. So, they get a letter from Principle Financial who does the life insurance.... **Warren:** They offer to continue it. **Love:** There is a conversion privilege in the policy. They don't have to retire. They can terminate and say they are going elsewhere. **Hardin:** Well, who pays the premium? **Multiple voices:** They do. **Hardin:** Hold on, just a minute. I've got a little choir here. If they pay it, does it stay at \$25,000-\$35,000 or does it gradually decrease with age? (Amount is \$25,000 only) **Love:** That is a great question. Under 65, it will be the \$25,000. I don't know the conditions of your policy but from 65-70 it decreases and from 70 up, it decreases. I don't want to say a percentage because I am not sure what it is on your policy. But you would only pay that amount of the premium. **Hardin:** The premium reduces but the coverage decreases also. Ask me how I know. **Thompson:** If you had a policy like that at \$25,000, and you take it with you as a portable, do they ask you health questions or is it automatic? **Love:** No. You have to exercise your option within a certain amount of time. **Hardin:** What is the lowest it will ever go? **Love:** 50% **Hardin:** I think that is important that when a person leaves here, they understand because that money is out there. **Love:** Well, they will get a letter when he terminates them off the group. I don't care if they are 30 years old, they are getting that letter. **Hardin:** As long as they know they are entitled to that. **Love:** My office and my staff are available to any of your employees. **Davis:** Is Medical Mutual, is it covers under Cleveland clinic hospital wise or is it UH? **Love:** UH is included. **Thompson:** We only have a few people that go off the network. Very minimal. **Love:** 1%. 99% in network.

Thompson: That is a segway to the large sheet called OV health benefits. I kind of gave a historical and ytd through 10/31. That top portion (attached form) is where we pay workers' comp. But the \$750,000 is the amount that Jim said we were pretty much set. Under that is the 3rd party administrator fee and I think he said that was coming around \$265(k) with Barton so I am going to reduce that another \$10,000 to \$265,000. **Hardin:** Go back to the \$750(k) for a minute. The change is \$69(k). **Thompson:** Yes, from the previous year. **Hardin:** Is it up or down (fyi-if no parenthesis, the number is up (+) and with parenthesis, the number is down (-))? **Matlock:** Up. **Thompson:** The appropriations were up from last year, but our maximum like he said is \$800 some thousand. But we agreed to put \$750,000 potentially in the claims. A lot of times I set the appropriations high because I have to account for those reimbursements and those claims that go over \$35,000 but I have to book them on the books. **Hardin:** But we were at 8 hundred and some last year. **Thompson:** I had it at \$681(k). **Hardin:** And you went up.... **Matlock:** YTD is \$634(k). But you're up to \$750,000.... **Thompson:** From his (Mr. Love's discussion which explained this) Warren points out previous historical numbers on spreadsheet. **Thompson:** We may not meet that threshold. But that was an earmark that I thought

we should put in place. You in good shape, Ms. Hardin? **Hardin:** Well, if you want to give it the \$69,000 difference. **Warren:** All we are doing is increasing it from what it was from 2022. But if you look at 2019, it was \$835,000 and in '20, \$739(k) so.... **Thompson:** It's trending like he said. **Hardin:** Treading down so you wanted to give yourself a little slack.... **Thompson:** Yeah. And the vision and life we talked about, stays pretty consistent, so I kept that at \$9,000 reduction from the \$10(k). The property and casualty.... **Hardin:** I need you to go back again. Third party administrator, what did we do there? **Thompson:** We set that at \$265(k) because he said that would be annually would be \$264,722 from Barton.... **Hardin:** You set that at \$275(k). **Warren:** He had that at \$275(k) but.... **Thompson:** ...reduced it to \$265(k). So, just make a note there. **Warren:** In other words, the \$275(k) will be \$265(k) (previously explained by Mr. Love). **Thompson:** The property and casualty said that modestly it went up. He said it was \$115(k) and I had \$112(k), so I am going to make that \$115(k). **Davis:** So, I am jumping back. You had vision and life at the end of October, we were already at \$9,000. Are you only going to do \$9,000? **Thompson:** Historically, I have been \$89(00), \$85(00), \$83(00) **Hardin:** Property and casualty? **Warren:** He is on vision and life. **Hardin:** You are going to increase that to what? **Thompson:** It is at \$9(k) but the discussion is we are already at.... **Warren:** Mary was asking is that enough and should we make it \$10(k). **Thompson:** And actually, with vision, it is just the premium we're paying. The claims come on the back end. Just in light of the conversation.... **Hardin:** But it has never gone over.... **Thompson:** \$9,000. **Davis:** Did the premiums go up? **Thompson:** The premiums stayed pretty consistent. In light of the conversation, keep it at \$10(k). So, we'll change that one. The miscellaneous contractual where we pay the copier lease, postage machine, web posting, a lot of IT support, I reduced it by \$5,000 from \$175(k) to \$180(k). We got shred it day I set at \$2,500. The audit fees we have, I set it at \$6,000 for next year. Sometimes this fluctuates. We are at \$4(k) now and pretty much done for the year. The county auditor which is treasurer fees is by the ORC. They take those dollars out of our remit they give to us, I kept that at \$11,000 to be sufficient. The county board of health fees come out as well. Those are like lead poisoning education, health alerts, disease prevention, I kept that at \$29,000. A modest amount. It's just a little bit higher. **Hardin:** What are we paying them for? **Thompson:** In the whole county, they do lead poisoning education, health alerts and disease prevention (as previously stated). They have a formula where they take expenses out of our remit and we just book them. **Hardin:** They automatically just take them. **Thompson:** They take it out before they send us our dollars. We book those and those are some of the categories they use the dollars for the in county. **Hardin:** Alright. **Thompson:** So, if they owe us \$10,000 and it's \$500 for OV, they will take that out and give me \$9,500. So, the accumulation for those services all year, this is where we book it. Elections expense as well, a lot of these are expenses they calculate at the county level. So, we had \$3,400 this year which is done, I just set it at \$3,500. That kind of fluctuates each year. **Davis:** Can I ask why in 2020 you had it at \$24,000? **Thompson:** Was that an election year? Resident and former Clerk, Deb Hladky commented that was the year the when the charter review commission met. (A lot of "yes" answers). There was a lot of stuff in the election that year. The community has to pay for that for every election however many issues they have. It was a lot that year. The RITA charges are the amount of dollars they collect in the taxes for us. I kept that at \$205,000. **Davis:** Can I ask a question about RITA? Do we have to do that or does it make it easier for your city? Because Bedford collects their own. I am curious why we do it through RITA. **Warren:** There are only 2 communities that do that: the city of Cleveland and Bedford for the most part. You have to have more personnel. **Thompson:** Bank service charges with Huntington Bank. We book our services charges there. This CARES Act was initially in there, but we ended up creating a special fund. It is in there historically, but you can see it was zeroed out because it has a special fund itself. The RITA court cost is pretty much related as well with the RITA collections. (taxpayer hearings). Then we get office supplies and postage refills for NEOPOST. This village promotional is things like the village pens, military flags or back to school programs, things like, that we make charges there. Legal ads. We really haven't had many here. This would be from Ed for bid projects so I just put it back at \$1,000. The rec center fitness program.... **Davis:** Hold on one second; the village promo, it went up to \$26,000 at the end of October? **Resident (Hladky):** Could it be the website? **Thompson:** It could be the website. It's a culmination of things. It's quite a bit. **Davis:** Okay because you are dropping it down quite a bit to \$15(k). You can see historically in '21, it was \$12,000. **Davis:** Yeah, but in '20 it was \$20,000 and '19 it was \$32,000. **Resident:** It was some website stuff. **Thompson:** Just some of the projections and talking with the Mayor, I reduced it to \$15,000. The recreation center fitness program where we reimburse individuals. They really didn't utilize it much over the last couple of years where we give them back their money for they.... **Davis:** We haven't put it in, and I haven't seen it in any newsletters. **Thompson:** Councilmembers put it in newsletters? **Davis:** No, I mean, the one from the Mayor, he usually puts one but it hasn't said it lately. Probably a lot of people don't know what is going on. **Thompson:** Maybe we need to put it back out there and let them know about this program. Exterior maintenance had history, so I had to leave it there to show the history. **Hardin:** Hold on. **Davis:** Of site storage.... **Thompson:** Iron Mountain is storage for all our records. We all utilize it. Court utilizes it a lot, police as well. These contingencies, ever once in a while we have these indigent burials.

People call and if you meet a sliding scale, they have no next of kin claiming these individuals, we go through this process.... **Resident:** It's an unfunded mandate by the state. **Thompson:** We found out they actually give you the money back now. I have to go through a claim process and show what I paid. **Hardin:** How did we end up spending \$36,000? **Thompson:** You must be looking at the wrong line item. ***inaudible-multiple voices*** Yeah that first year, I don't know what happened in '19. **Hardin:** We cremated a lot. **Thompson:** No, it's something else there. I'll have to look at the history. **Hardin:** I want to know why. **Warren:** He can get back with you on that, but we have to move on. **Hardin:** Excuse me, okay. **Thompson:** I'll check the history. But these small amounts are what I have been dealing with indigent burials. The economic development building fee waiver, this is where the Mayor is waiving the fees and we track them. We will get this information from the building (dept) and the Mayor waives the fees. The economic JCTC, this is where we pay those individuals back. I am at \$185,000 now. Agreements are still pretty consistent so I left that at \$185,000. The refunds it like the tools that we rent through Tommy. I kept that at \$5,000. This architectural fees and tree planting. There is really nothing there. I can probably erase that line and then I will leave the 'advances out' in case we need to advance to another fund. **Davis:** Now the tool rental, don't they pay to use first and then.... **Thompson:** We give it back to them. They would give them the money on the revenue side. This is the expense. That summarizes a lot of money we pay through here. **Davis:** I have one more question. For example, Premier. They are supposed to have this account, for example the landscaping. You know, the separate money. Where is that ever listed or whatever? **Thompson:** When we close it out, we usually check those through our 201 fund. The streets. That will be up and coming. Ed will be coming in Monday for that one. That summarizes the total. The account went down \$21,500. **Davis:** So, we didn't use that \$250 for the tree planting? **Thompson:** It should really come out. If nothing, next up I have the debt profile for you. We have 2 forms of debt. (see all attached) The notes that we roll every year. The amount of \$1,815,000 is an accumulation of all the various purpose equipment we bought over the years. I am servicing the debt on that. When have the bonds which is more focused on the street projects that we have (\$1,900,000). Right now, we have \$3,715,000 in debt. If you flip to the next page, this is the amortization schedule that I follow religiously. Every semiannually, I make the payments in June, and I make the payments in December. I am paying down approximately \$300,000/year. I want to bring to your attention if you look down some of this scale, to the far right in the village portion in the green section.... **Warren:** The 2012s? **Thompson:** Yes. They were pointing out that when I get to '25, I am going to have a serious drop off on the debt I have to service. See how it goes down to \$245(k) to \$95(k)? I am going to get some kind of relief in a couple of years with making those payments. I think it was the way the debt was structured but they brought it to my attention. So, I will be paying less in those years, which will be a relief. **Hardin:** You make the payments in what 2 months? (see above explanation) **Thompson:** I make them in June and I make the larger ones December 1st. Then if you look at our appropriations on the last page I had attached, I have shown you the historical revenue stream and also on the expense side together. Through October, '22, it's up to \$2,047,000, I still have to ultimately.... I've paid them already. The December stuff will kick in the final report of the year. On the expense side, it's \$2,046,000. Projections for '23, I kept them pretty close to the same threshold as we pay down per the amortization schedule. **Hardin:** Is there any reason that you would go back, if you find yourself in a real crunch, do you ever go back and renegotiate any of them? **Thompson:** Yeah, we had that in consideration considering how low those interest rates were before. I think when we got these, they were about 5%. Sometimes, you go back to restructure the debt and it can cost us more and push the debt out farther. The straight answer is yes. The bond counsel that works with me, they do go out and make sure we do have an opportunity to go back and refinance something, then we will. **Warren:** It's basically like refinancing a house. After you pay for so many years, you refinance, and you may save money on the monthly payment, but you also extend your obligation. **Thompson:** We seem to be on a pretty good path. We just keep making those payments and we will have that drop off in '25 to make less of a commitment based on the way the debt is structured. **Hardin:** So, to make sure, you pay \$230(k) on it. **Thompson:** Yes, principle and then you see the interest as well. The actual debt service is to the far right. I'm retiring about making the payments of \$300 some thousand a year. **Hardin:** And we have not in the last year, increased the debt? **Thompson:** No. **Hardin:** When was the last time we increased the debt? **Thompson:** The only time we increased the debt was when doing the land acquisition with Premier. We increased it to pay that note and then we paid it off. **Hardin:** But you went back and applied the million once you got it. **Thompson:** Oh yeah. Paid it off. **Hardin:** That was the only time that you recall? **Thompson:** Yes. **Hardin:** How far back does the oldest debt go? (on attached form submitted to council) **Thompson:** On here is 2003, then 2007. But 2003 is the oldest and we only have a small portion to finish paying that off. Actually, next year, I will be done with the series 2003 debt. Those were street improvement bonds. **Hardin:** The fact that they are so small, would you not pay them off? What's the.... **Thompson:** I asked them (bond counsel) the same thing and they advised just follow that schedule. I only have one more payment next year. It was not advised to just go ahead and pay the \$100,000 because I have to pay both sides of those. But it's going to end next year on the 2003 debt. **Davis:** But why on this village portion,

you're only paying \$5 and the next one you're paying \$200? **Thompson:** Some of our debt where the village was responsible, it also had special assessments where the individuals have to pay into a fund. **Hardin:** I don't know if based on sunshine, I don't know.... I would question the sewers. If we decide to do something with the sewers. I won't mention.... Where would that go? **Thompson:** I think we still have the collaboration with the county with the sewer when we have those large projects that they fund us back fully. Because I know when we did the pump stations.... **Warren:** It all depends on where it's at, like Forbes, Broadway. The main thoroughfares are really county's and so we pay a portion. **Thompson:** Right and that doesn't come in on the debt. We set the appropriations to send the payments to the vendors and as we show we made the payments to the vendors, Ed goes through his process filing with the county and I get the dollars back. **Hardin:** I asked for 2 figures.... **Thompson:** I have one of them. I discussed it earlier with the Clerk. It was a question about the 2% raise vs. 3%. **Hardin:** Yes. **Thompson:** I have this little cheat sheet exhibit (also attached). I think your other question was about the fund balance. I don't really want to go on record with that until.... **Hardin:** You can't yet because.... **Thompson:** On what? **Hardin:** What I am asking you for when we finish this. What will we look like? **Thompson:** At the end of the year? **Hardin:** Yes. **Thompson:** I want to get through my last couple of.... **Hardin:** Right. **Thompson:** ...budgets and then I can have a really good idea for you. **Hardin:** That is what I kind of expected. **Thompson:** Next up, we have Tuesday. I just received some final information from Ed today. I met with the Law Director yesterday. Law Director will go over his Tuesday which should be pretty quick. His budget stayed pretty much the same with just a little small increase. Of course we will round out with the Mayor on his 3 budgets and I will have Ed here Tuesday as well to go over the streets. Then I will have the full compilation for you, too. I will have everything that will need to be discussed for the passage of the full budget. **Warren:** Okay, we won't respond to the full budget though. We will review it and we are going to act on it on the 30th because we are just getting all this information. We couldn't have it officially on the agenda because we haven't discussed it and finished it. **Thompson:** Okay. **Warren:** That will have to be put on a special meeting on the 30th.

MOTION TO ADJOURN by Davis; Seconded by Matlock
VOTE YES: Warren, Gaither, Callender, Hardin, Matlock, Davis
MEETING ADJOURNED @ 7:24pm

Adopted

2/14/2023

Christine Morgan, Clerk of Council

Johnnie A Warren
 Johnnie A Warren, President of Council



Love Insurance Agency

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December 20, 2022

Village of Oakwood
24800 Broadway Ave
Oakwood, Ohio 44146

RE: Mutual Health Services

Services: 01/01/2023-01/01/2024
Renewal Contract

Stop Loss Limit - \$35,000 Specific

Re-insurer- Bardon Insurance Group

Claim Administrator- Mutual Health Services

Bardon Insurance Group

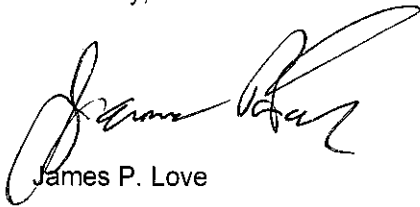
Specific Premium	Enrollment -2023 Plan Year	
Single	14	\$238.86
Family	27	\$636.51
Aggregate Premium		
Composite	41	\$37.33
Total Premium	Monthly	\$22,060
	Annual	\$264,722
Annual Difference		-\$53,906
For 2022 Plan Year		-16.9%
Total Claim Liability Annual		\$833,370
Annual Difference from 2022		-\$73,096
Reduction		-8.1%
Mutual Health Services		
Administrator Cost		
Monthly		\$2,155
Annual		\$26,505

Village of Oakwood

Carriers Surveyed

<u>MGU/DBA</u>	<u>Insurance Carrier</u>	<u>Quoting Status</u>
One80 Intermediaries	SiriusPoint	Quote Received Annual Premium \$353,174
IOA Re	Everest Reinsurance	Quote Received Annual Premium \$349,572
Spectrum	Zurich Life Insurance Company	Quote Received Annual Premium \$264,722
UME	Gerber Life	No Quote- Not Compliant

Sincerely,



James P. Love

	2019	2020	YTD	2022	YTD	PROJECTED 2023	CHANGE
	Y-T-D EXPENSES	YTD EXP THRU 12-31-20	EXPENSES THRU 12-31-21	BUDGET	EXPENSES THRU 10-31-22	PERMANENT APPROPRIATIONS	
VILLAGE OF OAKWOOD HEALTH BENEFITS							
VARIOUS OPERATIONAL CONTRACT EXPENSES 2023 BUDGET PROJECTION							
7799.51130 WORKERS COMPENSATION PREMIUM	104,914.20	70,328.85	73,780.29	75,000.00	68,421.90	75,000.00	-
7799.51150 HEALTH BENEFIT CLAIMS (MEDICAL, DENTAL, PRESCRIPTION DRUGS)	835,193.83	739,898.29	974,743.39	681,000.00	634,625.10	750,000.00	69,000.00
7799.51151 TPA/THIRD PARTY ADMINISTRATOR) VILLAGE HEALTH PLAN FEE	278,166.68	322,873.68	332,101.94	333,000.00	315,311.51	275,000.00	(58,000.00)
7799.51160 VISION & LIFE	8,950.94	8,577.36	8,353.46	10,000.00	8,988.54	9,000.00	(1,000.00)
HEALTH BENEFITS-SUB-TOTAL	1,227,225.65	1,141,678.18	1,388,979.08	1,099,000.00	1,027,347.05	1,109,000.00	
7799.52140 PROPERTY & CASUALTY INSURANCE-DOWNE INSURANCE-BUILDINGS, VEHICLES, LEGAL	89,023.00	92,823.00	104,202.00	110,216.00	110,166.00	112,000.00	1,784.00
7799.52150 MISC CONTRACTOR LEASES/SPACE, POSTAGE MACHINE LEASE, WEB HOST/IT SUPPORT	146,678.37	148,552.83	156,420.95	180,000.00	166,156.93	175,000.00	(5,000.00)
7799.52152 SHRED IT DAY-(POST CARDS, SIGNS)	420.00	1,701.99	2,252.99	2,484.00	2,286.46	2,500.00	16.00
7799.52190 AUDIT FEE/GENERAL AUDIT'S FROM STATE/PRIVATE FIRM	2,337.00	14,889.20	4,161.50	4,300.00	4,160.32	6,000.00	1,700.00
7799.52200 COUNTY AID./TRIPS, FEE'S(CHAPTER 321 ORC.)	14,991.65	9,263.32	9,078.31	11,000.00	10,718.91	11,000.00	-
7799.52300 COUNTY BRD OR HEALTH/LEAD POISONING EDUCATION, HEALTH ALERTS, DISEASE P	17,381.58	16,969.58	24,053.24	28,800.00	28,715.18	29,000.00	200.00
7799.52310 ELECTION EXPENSES(PER ELECTION ACTIVITY IN CITY/VILLAGES)	786.45	24,625.95	1,617.37	3,500.00	3,440.69	3,500.00	-
7799.52340 RITA CHARGES	216,782.60	191,804.49	203,246.62	205,000.00	193,826.42	205,000.00	-
7799.52350 BANK SVCS CHARGES (DUNNINGTON BANK)	13,418.28	15,336.96	17,265.17	23,200.00	15,646.66	17,000.00	(6,200.00)
7799.52600 CARES ACT CUYAHOGA COUNTY	-	95,521.21	-	-	-	-	-
7799.52600 RITA COURT COST(TAXPAYER HEARINGS)	7,147.99	5,571.42	2,677.88	5,000.00	2,170.51	4,000.00	(1,000.00)
7799.53130 OFFICE SUPPLIES(STAPLES/WEB MASON)	10,282.56	5,576.64	5,632.42	7,000.00	4,665.15	6,000.00	(1,000.00)
7799.53170 POSTAGE(GENERAL, MICROPOST)	6,680.88	3,857.98	6,520.07	7,000.00	5,093.94	7,000.00	-
7799.57140 VILLAGE PRONTO (Prono Village Park, Millbury Flats, Bank to School Program, Village News Letter	32,541.99	19,434.61	12,908.21	27,000.00	26,974.97	15,000.00	(12,000.00)
7799.57150 LEGAL AID/VILLAGER PUBLICATIONS (NOTICES BID PROJECTS)	836.00	-	-	1,000.00	-	1,000.00	-
7799.57160 RECREATION CENTER/FITNESS/REHABILITATION PROGRAM	5,830.00	905.00	607.50	2,000.00	915.00	2,000.00	-
7799.57161 EXTERIOR MAINTENANCE CREDIT VILLAGE WARDS	47,323.50	38,331.00	-	-	-	-	-
7799.57220 OFF SITE DATA STORAGE-FROM MONTAUK-ALL VILLAGE DEPARTMENTS	17,513.27	21,616.12	20,965.18	21,000.00	17,695.43	21,000.00	-
7799.59110 CONTINGENCIES (INDICENT CREMATIONS, MISC REPAIR)	36,637.61	6,455.17	2,226.11	4,250.00	2,338.06	3,000.00	(1,250.00)
7799.59115 ECONOMIC DEVELOPMENT BUILDING PERMIT FEE WAIVER	7,330.00	7,337.50	7,007.00	33,000.00	32,926.10	25,000.00	(8,000.00)
7799.59116 ECON DEVC (THERMO COM/COMUNITY CARE-M-TECHHOME INSTEAD/MAINES)	184,284.91	60,649.25	128,459.60	184,750.00	184,231.63	185,000.00	250.00
7799.59120 REFUNDS(TOOL RENTAL, COMAD CENTER CANCEL, REFUNDS)	6,814.56	13,675.00	4,917.00	6,000.00	4,414.94	5,000.00	(1,000.00)
7799.59140 ARCH, FEE'S/TREE PLANTING	-	-	-	250.00	-	250.00	-
7799.57110 ADVANCES OUT	-	-	-	-	-	-	-
VARIOUS OPERATIONAL CONTRACT EXPENSES-SUB-TOTAL	865,642.20	794,917.22	714,221.12	866,750.00	816,543.30	835,250.00	(31,500.00)
TOTAL	2,092,867.83	1,936,595.40	2,103,300.20	1,965,750.00	1,843,890.35	1,944,250.00	(21,500.00)

11/2/22
12/2/22

Village of Oakwood 2023 COLA Cost Projection

	Approximate Estimate
2% raise	\$ 115,000.00
3% raise	\$ 175,000.00
Total Difference	\$ 60,000.00

HOW MUCH DEBT DOES THE VILLAGE OF OAKWOOD HAVE ?

Notes	\$ 1,815,000.00	Various Purpose Equipment
Bonds	\$ 1,900,000.00	Various Street Projects
Total	\$ 3,715,000.00	

