

**VILLAGE OF OAKWOOD  
WORK SESSION MINUTES  
2024-5-14**

**ATTENDANCE**

Erica Nikolic, President	Brian Thompson, Finance Director
Johnnie Warren, President Pro-Tem*	Matt Jones, Village Engineer
Taunya Scruggs, Ward 1	
Paggie Matlock, Ward 3	
Mary Davis, Ward 4	
Candace Williams, Ward 5	

**ABSENT**

Eloise Hardin, Ward 2	Carlean Perez – Recreation Director
Ross Cirincione, Prosecutor	Gary V Gottschalk, Mayor
James Climer, Law Director	Tom Haba, Service Director
Dave Tapp, Fire Department	Mark Garratt, Police Department
Daniel Marinucci, Chief Bldg. Official	

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Meeting opened at 6:05pm by Nikolic

**Nikolic:** Okay, thank you all for coming. I'd like to open the meeting. Finance Director, you have a representative here to discuss legislation 2024-WS-14. **Thompson:** Yes, thank you, Madam Chairman. I have Matt Stuczynski here to come up and talk about our Note process that we have here in Village of Oakwood.

**Stuczynski:** Let me just introduce myself, I haven't been to a Council meeting in quite some time. So good to see a bunch of new faces. My name is Matt Stuczynski, I serve as a municipal advisor to the Village of Oakwood, I am a registered municipal advisor. Which means I have a fiduciary responsibility to the residents, this Council, and to the Administration to protect your interest. I don't work for a broker dealer, I work for myself, that's MAS Financial Advisory Service. Before Council, on tonight's work session is legislation to renew or to issue a new series of bond anticipation notes. Designed to fund and is the renewal of notes coming due on June 13<sup>th</sup> of 2024. Last year, the Village issued a one-year anticipation note, and those notes are coming due June 30<sup>th</sup>, 2024. Last year the Village issued a little over a million and a half dollars' worth of notes. Now, these notes funded projects, all previously approved by the Council. There's no new project that's been considered. And the Village hasn't really had any new projects for a couple of years now. They had a few smaller projects that were added years ago. But everything that's being considered in this legislation has already been approved by previous Council members. And all we're doing is paying down this outstanding short-term note. This is a one-year note, fixed rate. So, we're going to assign an interest rate to this by selling it to a third-party investor. Now that requires Council approval, that requires going to the market with a sale of a one-year instrument. We don't go to banks and get bank loans. And it's important to point out that everything this Council does, and my job and (inaudible). Is done within the context of what's allowable by the Ohio Revised Code, the state tax law, and the federal tax law. It's not like personal loans or anything like that. It is guided by and restricted by the Ohio Revised Code. It's a very narrow path we run when we are issuing debt in the state of Ohio. And we adhere to these

rules and regulations. So, bottom of this page notes our common financing strategy. The goal, you typically have a financing strategy that contemplates these bond anticipation notes. It's to roll it over, pay it down, roll it over, pay it down, and because the million five is not a very large issue. We've been successful with issuing these notes and paying them down. And that allows you as a Council to have some flexibility. And how much you choose to pay down each year. And we're going to enjoy that in the next couple of years. As some of your debt is rolling on and you'll be able to accelerate further some of the pay down of these notes. Keep in mind, in the state of Ohio, you can roll notes for up to 20 years. That doesn't mean you can postpone principal payment. You can only roll notes for five years without having to pay down any principal. And starting year six, you have to start paying down the principal of every outstanding note that you have. Okay, that's been outstanding for over five years and the village has been doing so, continues to do so. We'll be able to accelerate that starting in 2025, as you have some debt that is rolled off in 2024. So that's great news when we think about this debt issuance. There's a number of people involved in the working group. Myself, I help with providing guidance to the Village and to the Council as to the plan. There's also the role of bond counsel who prepares the legislation and issues a tax-exempt opinion. Which benefits the investor community when they decide that they want to buy this note. And typically, we're selling these notes to a relatively small pool of investors. It's not a robust market in these notes. If you get north of five, six, seven million dollars, fortunately, that's not our case. Some of the larger funds will buy these, like Federated, and J.P. Morgan. Names you've all heard Fidelity, Vanguard, and Templeton, they will buy larger notes. When we get down to this million size, under two million dollars. The pool becomes smaller of those folks who buy these notes. What we have been successful at as a Village is applying to the Treasurer State's Ohio Market Access Program. Which serves as a credit enhancement to the Village. It provides investors the comfort of knowing that Standard and Poor's rates the States program. And we are an applicant and a recipient of the state's credit enhancement. So, it helps us improve our sale of our notes to the investor community. It actually achieves the lowest interest rate you can achieve by issuing these notes. By virtue of the fact that we are receiving the state's credit enhancement through the Ohio Market Access Program, also referred to as OMAP. The Village was actually one of the first recipients of this program credit enhancement. And was noted, while likely, as a feel of the year, and it's been a number of years. But it's a very successful program in the state of Ohio. That helps us achieve a lower interest rate on the sale of these notes. As an example, it's not and I'm not talking about the difference between a 4% and a 3%. It's a difference of maybe 10 to 15 basis points. It's the difference between maybe a 4% or 4.5% and a 3.85%. So, we applied for that program, and we have been approved again this year. But what we're starting to bump up against is the maturity of these notes coming due. And there's a process, that is part of the calendar that Director Thompson circulated. We started to work backwards from that maturity date, which is June 13<sup>th</sup>. We have to settle these notes basically about two weeks in advance of that maturity. Because there's a lot of documents that have to be prepared. As far as certificates and documents show we are complying with taxes, rules, and regulations. That generally takes about two weeks to prepare. So, we are approaching the end of May, well over the middle of May. But we start focusing on your Council dates and when this legislation needs to be approved. In order to move forward with the sale of these bond anticipation notes in a reasonable timeline. It's never good if we're in a fire drill to do this. So, we're trying to impress upon Council, their role in terms of looking at this legislation, considering this legislation, moving forward with this legislation. To roll this and to issue a new series of notes to pay off the old notes. Now, what are the consequences if you don't? If we

missed the window, for whatever reason. That means, on June 13<sup>th</sup>, 2024, this Village has to come up with \$1,000,550 plus interest in cash to pay off this note. If it does not, it's an automatic default. And the state of Ohio comes in and takes over your Village, in this case automatic fiscal emergency. I'm not trying to (inaudible), I'm just trying to show that this is an important piece to your due diligence. In terms of making sure we clearly communicate what needs to be done. And the importance of what needs to be done. But I'm not here to tell you have to do it. I'm just saying you have options. Because that's coming up with \$1,000,600 and change to pay off the note. Absent that, if you don't have those monies on June 13<sup>th</sup> and we don't have the sale in place. We default on our debt; the State comes in immediately. So, I'm not trying to scare you, it's not my role here. I'm just trying to put in place the pieces of the puzzle that have to be executed in time. To have a reasonable sale of notes. I said a lot, it's a complicated process. Let me see if Council has any questions because this is important. **Nikolic:** What I'd like to do if you could, this timeline, if you could briefly just go through quickly. So, you begin with the premarketing of the note and that's where you're marketing to the investors, correct? **Stuczynski:** Correct. **Nikolic:** And then you go out and you're getting the rating which is the interest rate. Is that... **Stuczynski:** The rating is the Standard and Poor's, SP-1+, that's assigned by Standard and Poor's. **Nikolic:** Okay. **Stuczynski:** Which the underwriting firm needs to have in place in order to communicate the rating they are going to see. The investors know they have the confidence of the state's program behind this to repay this note. **Nikolic:** Okay, and if you can just continue down the steps in the timeline. **Williams:** I just have one quick question about the amount. This says \$1,495,000, you're saying \$1,000,600. **Stuczynski:** The million six is the amount that's coming due on June 13<sup>th</sup>, you paid down \$160,000 in principle from last year's note to this year's note. So, what's due on June 13<sup>th</sup>, is last year's note. Which issued \$1,000,550, and interest on that note, that comes due on June 13<sup>th</sup>. What we have to do, as I mentioned, we have to pay it down. The state of Ohio requires us to pay this down. So, that's part of the legislation you have of \$1,495,000. The Village will pay this down with existing resources, and then it goes back to the schedule. **Williams:** Thank you. **Stuczynski:** As we think about the schedule, we received this SP-1+, we're looking at that being in hand May 22<sup>nd</sup>, 2024. Now we can't guarantee that, we don't controls Standard and Poor's. But we're hoping that we have it by then. Which allows the underwriter, which is Raymond James. To have a couple of days to market these notes to the investor community with the rating in hand. Because we can't proceed, no one will proceed with this. If we don't have Council's approval first and foremost. And then the rating in place to go out and market this. Because no one wants egg on their face. That we're trying to sell a note that hasn't been approved by Council. Or hasn't been approved by the Standard and Poor's. We don't go down this path until we have Council's approval. So, the pre-pricing is the day before we're going to sell the note. We have a call with the Finance Director. Sometimes the Mayor's on the line, and we discuss with the underwriter, Raymond James. What type of feedback they've received from the premarketing to the investor community. And what their expectations are for the sale on the day of May 23<sup>rd</sup>. Now that can slip a couple of days again doesn't mean it's delayed. We may have to slip to possibly the following week. We're okay, we've got a little bit of cushion into the schedule. So, if Standard and Poor's is delayed for whatever reason, it's not going to harm us. We built a little room into the schedule to allow for that. Or if for whatever reason, Council doesn't have a quorum, and we need to call for a special meeting. We want to make sure we provide some room for that as well. Which we hope is not the case, but we always want to make sure we allow for that. We have had that happen, so we try to build a little wiggle room into the equation. On the date of May 23<sup>rd</sup>, or let's say it's a day or two after that. We will

establish by way of a sale to a third party the interest rate. which will be locked in for a year. When that interest rate is established. Then, all the documents that follow will be prepared over the course of the next 10 to 14 days. Getting signatures from the Clerk of Council, Finance Director, the Law Director, and Mayor. All those documents have to be prepared to be signed, sent back to bond Council, and put in place for the underwriter to know they're in good shape. To proceed with a wire transfer of \$1,495,000, to the Village. We want to make sure the Village has that money in hand the day before the notes come due. So, when it receives \$1,495,000, the following day it's going to pay off \$1,000,550 plus interest. Which means that \$1,000,495, plus cash that the Village has set aside to pay the outstanding notes that's going to be due on that day. Does that help with the schedule? **Nikolic:** Yes. **Stuczynski:** So, then we try to time this. So, we work with regularly scheduled Council meetings. We don't require you to come back for special Council meetings. But we are now running out of time with regularly scheduled meetings. Which, I don't know if your protocol allows you to move things out of work session today into the regular agenda. But if it doesn't, then we're likely going to ask the Village Council to consider a special Council meeting. **Nikolic:** Okay, do any other Council member have questions? **Williams:** Can you talk about the Standard and Poor's rating? **Stuczynski:** Sure, so Standard and Poor's cooperates the Village, keep that in mind. But the state of Ohio, Ohio Market Access Program, the OMAP program. It has a separate rating just for short-term notes. Which is the highest rating achievable that is assigned to a note of this nature. So, we are getting the highest rating. It's like to think of it as the perfect credit score. Because we're getting the state's credit enhancement as a backstop. The state is basically saying through their program. If the Village can't find a buyer of this note and there's no renewal, the state must accept it. They'll have to accept the payment. It's still a default on our part, but they own it. So, they're basically enhancing the note program, or the notes, by way of this SP-1+ rating. Which is the highest short-term rating through Standard and Poor's. And we applied for that, and we pay a fee for that. But it gives us, and we do the math on that. Does the math of paying \$2,000 for the rating fee. Outweigh the cost it will incur if we don't have it by way of a higher interest rate. So, it's simple cost benefit analysis. And it has worked in the Village advantage over and over and over again. **Davis:** You mentioned that year six you must be paid off completely. So, when will be... **Stuczynski:** It doesn't have to be paid down completely. It has to start to be paid down. You could hold off if you issued a \$100,000 note. It could roll for \$100,000 for the first five years. But in year six you have to start paying it down. Because it would look like a (inaudible) issue. **Davis:** Okay. **Stuczynski:** So, keep in mind, this note issue is made up of 6 or 7 different projects. That has been put into effect, put in, implemented over the course of a number of years. Each one of those has a separate schedule. So, we have to keep track of just what we're describing. Each one of those separate components, are they being paid down, and are they being paid down in a reasonable amount. So that \$160,000 paydown is being applied to a number of different projects. To make sure we're paying down each and every one of those components. **Davis:** And why is it beneficial to group all these different years all to one instead of separately. **Stuczynski:** Cost. **Davis:** Okay. **Stuczynski:** It's like a mix up of coming back to Council. It combines them all into one so we're taking advantage of the economies of scale. Of issuing one note of multiple various components and projects. But everybody in the state does this. To the extent they can, they combined them into one various purpose note. So, we're only going incurring the cost one time, once a year. As opposed to having, you know, a separate note issued for a \$60,000 piece of equipment. That would be prohibited, I would highly recommend against doing that. And as I mentioned, you would be doing this in front of Village Council, six or seven

times for different projects. **Davis:** You mentioned something else, that it would be harder. Because we're getting down to less amount to get investors because of... **Stuczynski:** Yeah, so here's what happens. Investors like Federated and Fidelity when they have an analyst. And they're applying the time of their analyst. And they're looking at notes all over the country. They will use that analyst to try to maximize that analyst time. So, they're looking for notes that have five, six, ten million dollars' worth of critical depth. Because that analyst is being dedicated to a project that's going to return life to Fidelity. At a point in time, investing a million and a half was poor use of that analyst time. As opposed to them spending time looking at a \$10 million note issued in the state of New York. Because they're buying all the ledger and every day, all over the country. These type of notes are being issued. So, someone like Fidelity, they are not going to spend the time to look at it. Something like Federate, not going to spend the time to look at it. So, we have to have a smaller set universe of buyers. That will look at a million and a half because it fits their manifest, and their investment portfolio. And there are those who do it, but it's a small universe. **Davis:** If for some reason we needed to have another spending of a large amount. Do we put that bond, if it's a bond thing to the same group and add it on? **Stuczynski:** You can do that. **Davis:** Okay, but there would be a different pay down time because you said six years. Say that new one, say 2024, not that we would ever know. But anyways, I'm just thinking. If we did 2024, then that amount of money. Would it not start to be paid down until six years? **Stuczynski:** After six years. **Davis:** Okay. **Stuczynski:** We watch every one of these individually. To make sure that we are applying the pay down reasonably to each and every one of these components. That is requiring a pay down, we make sure there's a portion be allocated to it. But that's true for every new project, we would be looking to add it at this time. And if for whatever reason it didn't occur in this timeline. We would look to sync it up in a future year. So, let's say later this year, Council said we wanted to borrow for a piece of rolling stock or something like that. You can do it, but we would be looking to then sync it up with the maturity to match up with this. So, we don't have multiple note issues over the course of the year. Including cost for each one of those. Because there's costs associated with each role, and we want to try to minimize it. **Davis:** You had in here about refuse containers. So, I know that had to be paid already, but it just stays the same the whole... **Stuczynski:** It will remain in there until it's paid off. **Davis:** Until everything is paid off. **Stuczynski:** Not everything of that component is paid off, then it goes away. **Davis:** Thank you. **Warren:** So, rolling additional projects as we go along. Will enhance the marketability of the notes going forward? **Stuczynski:** So, I'm conflicted when I answer the question. Because it's my job to get you to pay everything off. **Warren:** Right. **Stuczynski:** So, I'm not here to say issue some, but you're exactly right. A larger issue does make this more marketable to an investor. Who's going to allocate time to do the research because they do. Even though we have the SP-1+ rating, these folks all now are heavily compliant. And by way of the FTC, they do their own internal research. So, they will dedicate an analyst to separately do their own credit analysis. And therefore, they'll only look to do that when they have the critical mass of size of the note issue. That warrants the attention of analysts. So, it doesn't improve it, but I'm not here to suggest borrowing more. To the extent you could pay for cash. I'm always a cash person, pay cash if you can. Especially for short use (inaudible), like rolling stocks, small street improvements. When we know that's been more or less the program here. Try to pay down for short useful like projects and not bonding out dates. If we wanted to bond something out, it would be something that had a long useful life. Like a big building improvement or major road reconstruction. That has a useful life of 15 to 20 years, or something of that nature. The notes are generally used to keep the flexibility to pay this down as rapidly as possible. **Nikolic:** Finance

Director Thompson, we spoke last night about the \$160,000. So for us, where does that fall in this timeline? The \$160,000 that we'll be using to pay down the note once it's rolled over. Is that on June 12th? **Stuczynski:** So, what happens is on June 12th, you'll receive \$1,495,000 from the investor. The afternoon of June 12th, you'll set up a wire transfer. That will be set aside to go take that \$1,495,000 and wire transfer that along with the \$160,000 plus the interest due on that note. And that will be wire transferred to the paying agent U.S. Bank. Who is then going to pay the investor who currently owns it. And they'll be paid off on June 13<sup>th</sup>. So, the village needs to have that cash available on June 12<sup>th</sup>. To make sure that it can be wired out that afternoon.

Because we want to make sure it's there on the morning of June 13<sup>th</sup> to pay off the outstanding bill. **Nikolic:** That amount plus the interest. **Stuczynski:** Plus, the interest, correct. **Nikolic:**

Okay. **Williams:** A few questions in regard to debt. Is there a recommended reasonable amount that we should be paying down for the amount of debt that we have? **Stuczynski:** So, the \$160,000 is a reasonable amount. We look at, are we going to be able to pay off all these various components in the useful life that is assigned to them? And we model this out over the course of the remaining years. And so, we are looking at the \$160,000 and as I mentioned before, we have some debt rolling off. So, we'll be able to increase that \$160,000 into next year and the years after. To try to accommodate that schedule. So, we're going to increase the \$160,000 to perhaps \$260,000. Assuming Council is okay with the plan to try to retire this debt in the in the timeline that's allocated to these various components. But we have been reasonable with the dollar amount. But it's still nice to try to eliminate that. To the extent we can eliminate it, we are going to try. That of course involves us coming back to Council and asking for a larger pay down in 2025, 2026, and 2027. To try to reduce its debt off the Village. **Williams:** Okay. **Stuczynski:**

Does that answer your question? **Williams:** It does thank you, and so you say useful life. What we should be putting into the notes should be 15 years or more. **Stuczynski:** Or less, we use notes as a temporary financing for short useful life projects. You don't want to go get a 15-year bond for a street that's only going to last five years. **Williams:** Right. **Stuczynski:** So, we try to think about notes as a financing vehicle for short useful life projects. Rolling stock, equipment, things of that nature that have a relatively short life. We try to accelerate the pay down.

**Williams:** So, less than 15 years. **Stuczynski:** Less than ten is ideal. **Williams:** Okay.

**Stuczynski:** You know sometimes it's not uncommon for us to say we have a useful life of 15 years for a street project. Now, keep in mind, this is a statute that's designed to cover the entire state. A road would last longer in Cincinnati than Northeast Ohio, right? **Warren:** Right.

**Stuczynski:** So, we have to think, though, the statute says we can do it in 15 years. That may be true for Cincinnati, but it's not true here in Northeast Ohio. My thing is always not to issue bonds for street improvements. And not issue long term debt for street improvements that are not going to last that duration. And we're going to be repairing in year ten while we're still paying off the bond from the original construction. So, we try to be reasonable and logical about Northeast Ohio, equipment, and roads. In a perfect world, we wouldn't borrow anything for roads. We pay cash for it, and we move on. That's not always the case. And more often than not, in Northeast Ohio. Most communities will borrow or use cash for part of the road program. And sometimes they issue debt for part of their road program. So, it's not uncommon but we try to keep it shorter, so they can retire quickly. **Davis:** If we pay more in 2025, if we are able to pay more to pay it down. Do we have to pay the same amount extra like we did in 2025 for 2026?

**Stuczynski:** You do not, no there's no obligation. **Davis:** Okay. **Stuczynski:** You can have an excess payment in 2025 and go back to a more conservative pay down in 2026 and 2027. **Davis:** Okay. **Stuczynski:** So, you have some flexibility there. **Davis:** And neither problem nor benefits

of those, would affect the ratings of the city itself? **Stuczynski:** Well lower debt is generally perceived to be a credit positive. It's not going to affect the OMAP program. But there's a point at which we'll have to do the analysis to say, is the OMAP program even worth it. When we get to such a small note issue. Keep in mind we're paying \$2,000 to get this rating. There's a day where that may not make sense below for example, maybe \$1 million or an \$800,000 note issue. We may not use the OMAP program at that point and just go to the market without it. So, there's still things to consider as we progress with retiring this note. **Davis:** Thank you. **Williams:** I have two follow up questions. One, has our SMP rating been improving over time? Like does it work like a credit score where you want it to get stronger over time? **Stuczynski:** So, most Villages and most communities have a pretty stable rate. I mean, it doesn't go up or down and you don't want it to. Because it's based on 40 or 50 variables. It's not just based upon the debt amount outstanding or one particular fund balance number. It's 40 to 50 variables, some of which you don't control. For example, the size of the population, or the demographic profile by way of income, or the economic development, for example. So, they measure various components within the rating category. So, you typically don't see a lot of movement in the ratings generally. But the Village's rating is lower, in the lower category. And it's to a certain degree a function of its size and function of its fund balances. Its economic development has been good, so we have shown good progress there. But I don't want to take your task here. That's a long conversation that we can talk about at some other point. But I know that the Village has an investment grade rating. But the problem is that investors no longer rely on the underlying rating. They want the notes separately rated for a smaller note issue in a smaller community. Otherwise, you're going to be a bell for them. Which is why we use the OMAP program. But we have to measure that as I mentioned. But if we want to talk about rating generally that's a that's an hour-long discussion, I'm sorry to say. And I don't want to take us off task here, but it's a broad question and I'm happy to come back and chat about it. **Williams:** Can you come back please. **Stuczynski:** Delighted to, that's a big topic. **Williams:** Okay, is there a recommended amount of debt, a Village of our size or our fund balances should take on? **Stuczynski:** So, every community is different and again, this is a big conversation. A lot of it has to do with cities that have dedicated revenue streams, they can afford more debt. And so, if you had an income tax dedicated to recreation, or an income tax dedicated to capital. You can issue a lot more debt. The rating agencies slow measure that. But it gives everyone here confidence that there's a revenue stream to pay it back. No different than your personal life, right? If you have two incomes then you can afford more debt. Not that that is good, and you may want to put in savings, but similar dynamics apply here. We do watch metrics; that's one of the further metrics of a rating assignment. It's measuring debt against total population against the assessed valuation. As a percentage of your operating budget. They look at 4 or 5 different metrics of debt. And that, more recently became a higher waiting by way of the rating agencies. So again, that's a long conversation. I'm delighted to come back and chat about it in more detail. But it is a consideration, as part of the rating process. **Nikolic:** Okay, I know we may have a couple other things to discuss. Any other questions? **Stuczynski:** And you don't want to get me going. Because I'll do this for days. **Nikolic:** Yes, we'd love to have you back especially for the newer members. This is very new for us, and we would love to have you back. Maybe the Finance Director can set it up, please. **Stuczynski:** My only comment is, please consider approving the legislation. And avoid what could be a really ugly outcome, should you not do that. **Davis:** And you look through this legislation, is that how you... **Stuczynski:** So, I don't prepare the legislation, but I review every piece of legislation. And I've been doing this for forty years, so I pretty much know every word that's in that. So, if you have a question about it,

I'm here to answer now. Because I don't want that to be a reason that somebody doesn't go yes. My question is, can the legislation be considered tonight out of work session? **Nikolic:** My understanding is we can make a motion to move it to the agenda. **Warren:** Yes you can, it's just basically you couldn't before. Because the work session came after the regular meeting. But now this work session is before the regular meeting. So, you would be able to move it. **Stuczynski:** So, I'm not here to pressure you. It would help the process if Council were to consider this. If not, again we'd look to have Council come back at a special Council meeting before next Tuesday. To look to approve this legislation, thank you for considering it. **Nikolic:** Any further questions? **Stuczynski:** May I be excused? **Nikolic:** Please, thank you for your time.

**Nikolic:** Thank you for your time. Matt, would you like to discuss your legislation? **Jones:** Yes I have three items on the agenda tonight. First one is, 2024-WS-19, which is Regarding the CDSG, accepting funding and this is for the First Place improvements. Since the last meeting I attended here. We did receive word from the County that we did receive the funding. Which is \$150,000, from CDBG, and \$50,000 from CDSG. Which is what we were anticipating when we put the budget numbers together for this. So, this piece of legislation will enable the Village to officially accept those funds. And it would also authorize Chagrin Valley and myself to move forward with preparing specs for this project and advertising for that. **Williams:** We had requested that you presented like 7 or 8 projects. **Jones:** Yes. **Williams:** You were going to give us the amounts what we needed to pay. What grant and then the dates we would need to pay those. Did you ever give those to the Finance Director? **Jones:** I did, yes, and that information is all in there, I believe. I don't know if you have it here, but, on this particular project. This is one, that did have a little bit higher of, Village hit, basically. The total budget for this project is \$484,000. So, this \$200,000 will come off of that. So, you'd be paying \$284,000, and that would be this year expense. Because this is a project we're going to design, award, and hopefully construct all within the year 2024. **Davis:** So, you said this would be due by the end or before. **Jones:** Over time during this year, the big it's going to be second half of 2024. **Nikolic:** Isn't First Place completed? **Jones:** No, First Place, that's the one directly across from Chagrin Valley's Office off Forbes Road. **Nikolic:** Oh, I'm thinking Fair Oaks. **Jones:** Fair Oaks is completed; First Place is the Cul de sac. **Nikolic:** Gotcha, I was thinking Fair Oaks, okay. **Jones:** So, that's that item, anybody has any questions on that one, or should I move forward to the next item? **Davis:** That's the one that's going on right now? **Jones:** No, the project going on now is Forbes. **Davis:** Okay. **Nikolic:** So, if there are no other questions, I'd ask if we could move this to the agenda. It will still be on three reads when we get it to the agenda. But if we don't have any further questions now, we can move it to the agenda. And then if there's any further considerations next week. **Williams:** I'd like to see the schedule. **Nikolic:** Sure, you can see the schedule, but it will have three reads once it's on the agenda. This is just to get it out of work session. **Jones:** Yeah, I can certainly make sure that gets out to you. I'm pretty sure all the information has been sent out. But I could certainly put something together that shows the schedule for these projects that we're talking about. And, yeah, I can get that to you. I would ask if we could at least get the reading started. **Nikolic:** Right. **Williams:** Do you know if this has already been included in the budget? **Jones:** Yes. **Williams:** Okay, so are all the amounts that we have to pay this year already in the budget? **Jones:** I mean, they should be, that's what we talked about. I'm not presenting anything to you today that we didn't already discuss in the budgetary session. The next one is regarding

Broadway Avenue. And this is a pretty straightforward one. I just need authorization to execute easement documents for some sidewalk work on the Broadway Avenue project. This is the County project that's coming up next year. We are in the process of developing the plans with the County. And we actually need to acquire two easements, to do some work on what is actually the asphalt trail on the northeast side of Broadway. Right where it crosses Mount Zion Circle. So, the curb ramps at that location, both of them actually expand on to private property. So, we have to acquire easements to do that work. I don't anticipate any cost involved with this other than CVE cost of repairs and documents. This is pretty straightforward and that's just part of the design process. **Davis:** So, this is something new though, that's not one that you brought to us? **Jones:** Correct, this is new, but I don't anticipate any additional cost beyond what's already budgeted for that project. I would ask if this was to be moved forward. I think this one's listed as an emergency. If this could get moved forward with the rule of suspension, it'd be really helpful. If there's any way that this could be considered for passage today. I don't think there's any financial ramification so... **Warren:** Part of it would be that they're reviewing our application. And when they're reviewing our application for funding assistance. It would be better to have that in line or in place easements when they're reviewing. **Jones:** Right, and actually the funding is lined up on this one. But we're on a time frame with the County to get the plans. Because they have a very specific schedule for design and awarding projects. It's not as flexible as it is when I'm doing the project and advertising it myself. So, stay to stay on their time frame would really be helpful if we could move forward. **Williams:** When you say you don't think there's going to be any cost, that's just why I'm asking for a schedule. When you say you don't think, could there be a cost for something? **Jones:** The only reason there could be any cost involved with this. Is if for some reason we were unable to get the right of way pieces, donated to the Village. I don't anticipate there being any problem with either. one of them is owned by the Bedford City Schools, it's a vacant property. The other one is, (inaudible) Properties Limited, which is (inaudible). Again, it's just more about a sidewalk that's already there. I don't foresee any issues at all. I can't give you 100% because I don't know how that negotiation is going to go. But I don't anticipate the cost. **Warren:** The caution he's taking is that, sometimes when you request easements. The person that you request the easement may ask you to give them some money for the easement. **Jones:** It is their right to do so. But we don't anticipate that. **Nikolic:** Any other questions Council? Any objections to moving this to the agenda this evening? **Warren:** Madam chair, could we, before we closed the meeting. Just go down the list and see which ones we're going to move. Because there was one that you had mentioned earlier that we didn't vote to move. So, at the end of this work session, we can vote to say each one of them. **Nikolic:** Are you talking about this legislation? **Warren:** No, I'm talking about the preceding. Like it was the one that was 2024-WS-14. We didn't vote/ say that we were going to move it to the original. **Nikolic:** the Note, is there any objection to us moving the notes discussion that we had with the Finance Director to the agenda? Alright thank you, so we'll move those as well. So that's, 2024-WS-19 being moved to the agenda. 2024-WS-20 being moved to the agenda. Also 2024-WS-14 based on our discussions so far, Clerk Joseph. Is there anything further? **Jones:** Yes, I have 2024-WS-21 as well. Which is to move forward with the Oak Leaf project. And this was also discussed in the budget hearings previously. This is a project that we've already received \$390,000 in OPWC funds. And we've also received \$250,000 from ARPA Community Grant funding as well. Those

two amounts put together virtually cover the entire cost of this project. It comes up about \$10,000 short based on my estimates. Again, they're estimates, it could have been zero, it could be slightly more than \$10,000. But that's where we're at right now. Based on the estimates, it covers virtually the entire cost of the project. Again, looking for this to get moved ahead. So that we can begin plan prep, plans, and specs, and advertises for bids as well. This is a project that we definitely want to move forward with this year. So, we're under a little bit of a time constraint on this. **Warren:** Madam chair if there's no questions about it. I move that we move this to the regular agenda. **Nikolic:** Any objections? Okay, 2024-WS-21 moved to the general agenda.

**Jones:** Thank you. **Nikolic:** Please, Matt, if you could get the schedules for Council. So, certainly when we are in the next meeting. We will have had them, and we could consider them as soon as possible. **Jones:** Sure, thanks. **Nikolic:** Thank you, okay, what I'd like to do now is. Some of these we've had them on the work session a while, and I think they're pretty straightforward. So, we can at least move into the main agenda for next week. 2024-WS-04 was amended, this is an emergency ordinance adopting an amendment to employee handbook for personnel of the Village of Oakwood, other than fire and non-auxiliary police. This is the time clock legislation. Any objections to moving this to the agenda? Moved to the agenda 2024...

**Warren:** Are you saying for the 28th? **Nikolic:** Yes. **Warren:** Okay, because we're moving some to the agenda for tonight? **Nikolic:** Right, when we get to the agenda tonight. We'll make the motion for the one which is the Notes. And the other for the easements. **Warren:** Okay.

**Williams:** That 2024-WS-04 is what we just discussed. **Nikolic:** Right, that's what I'm moving on to. **Williams:** So, we asked that it include Fire and non-auxiliary Police. Because they're not part of FOP, so that we have one handbook. So, why are we moving this if it's not in the order that we prefer to be addressed? **Nikolic:** I'm sorry, state your objection. **Williams:** I'm saying it's not the way we asked for it to be. What we asked was to have one handbook that included everyone that was not under FOP. This is not what this is. **Nikolic:** Okay, well, any other comments or questions about the legislation are not precluded. We can have those on first reading if there are any questions about the legislation. They can be discussed in the meeting.

**Williams:** That actually shouldn't be the legislation it's incorrect? **Nikolic:** What's incorrect about it? **Williams:** We're asking everybody outside of the FOP contract to be under the same handbook. **Nikolic:** Well, the Fire Chief is here. Would you like to speak on including the fire in with the handbook? Do you have any input on that? **Tapp:** The language in the employee handbook right now will not apply to the Fire Department. I tried to make it work for us. There's some language in there that (inaudible). Part-time employees are more than 20 hours a week, which most of us do, that will not be paid out. So, what I did was pulled our old SOP'S. Which are our operating procedures for the Fire Department. But they are getting upgraded since 2010, so we're working on redoing those. But I think that will suffice for our employee handbook for fire. And it will cover every aspect of how we run, operate, manning, you know, mirror your employee handbook; but just for fire. So, it's our Standard Operating Procedures. A lot of language in the employee handbook we just can't adopt to because of the way our schedules work. We work too many hours; our holidays are different. So, to make that work we need to make changes. **Williams:** We should leave in work session and discuss that further. Because we asked for it to be under one handbook. **Nikolic:** Okay, we can continue with that in work session. Have you been in contact with Climer? **Tapp:** (inaudible) right now. **Nikolic:** okay, this one we

can we, continue on. Legislation 2024-WS-5, an ordinance authorizing the Mayor to into a contract with CRE intelligence and declaring an emergency. Any objection to moving that to the agenda? **Williams:** What is this regarding? **Nikolic:** This is regarding the environmental testing on Wright and Free. **Williams:** I don't think we need to move that. **Warren:** I don't think that we should either. **Davis:** I don't that moved yet. **Nikolic:** Okay well, if Council, are there questions regarding this at the moment? **Davis:** The cost. **Warren:** Well, first of all, it's too much money to be doing. I think what we should be doing if we do anything at all. Is to test the immediate area that we had talked about in the beginning. Which was your backyard. **Nikolic:** (inaudible). **Warren:** Well, it was whatever land that was adjacent to that back that brought up this issue. We could get the minutes to verify. The thing is that we're not going to go with \$22,000. **Williams:** I think where we have question. If we want to have a work session after the Council meeting, I think we can. And we can clarify questions about this. It's 6:57pm, we have a lot of questions about that. And we did not even get back to discussing it. **Warren:** Right. **Nikolic:** Okay, with time permitting, we can go into that afterwards. Okay so, we're skipping 2024-WS-12. We've already discussed 2024-WS-14. Going down to 2024-WS-15 an ordinance amending Oakwood codified ordinance 111. 01(b) 140.07 to provide greater flexibility in the scheduling, rescheduling of regular Council meetings and declaring emergency. I do believe that was the legislation that just stated that we would be able to change meeting day other than regular scheduled meetings. Any objections to moving this to the agenda? Okay, 2024-WS-15 can be moved to the agenda. 2024-WS- 16, An ordinance to provide amendments to the Codified Ordinance of Oakwood General Offense Code, part five, section 501.02 and 505.03, clarifying circumstances under which animals are running at large in violation of ordinances of the Village. Any objections to moving this to the Agenda Council? 2024-WS-16 moved to the agenda. 2024-WS-18 A resolution for the Village of Oakwood Police and Fire Department substantially dedicated to responding to the Covid 19 public health emergency. Any objection to moving this to the agenda? **Williams:** We were not moving that one when we discussed it yesterday in finance. That's the Cares Act... **Nikolic:** Okay, Cares Act, any further comment on legislation 2024-WS-18. Okay, and that concludes our legislation. Any further discussions? **Williams:** We need to strike 2024-WS-17, it can be removed. **Nikolic:** Any further comment or questions? **Warren:** We should let the Law Director know what we're doing with the ones that we moved.

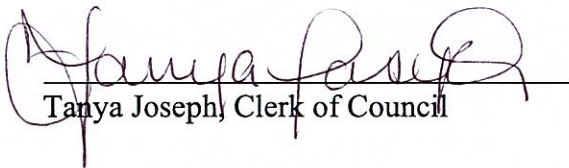
Motion to adjourn made by Warren seconded by Matlock

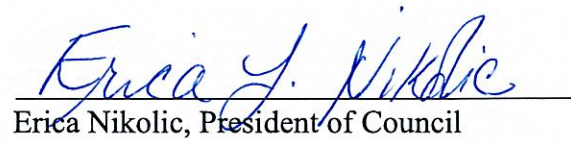
YES VOTE: Warren, Nikolic, Scruggs, Matlock, Davis, Williams

MOTION PASSED

Adjourned at 7:08p.m.

Approved 4-8-2025

  
Tanya Joseph, Clerk of Council

  
Erica Nikolic, President of Council