

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
December 18, 2018

The Finance Committee met in Council Chambers on Monday December 17, 2018 with these members in attendance:

Doug Marmie, Chair
Jeremy Blake
Mark Labutis for Ryan Bubb
Bill Cost Jr.
Mark Fraizer

We wish to report:

1. **Resolution No. 18-102** authorizing and directing the Mayor of the City of Newark to enter into a Housing Revolving Loan Fund Administration Agreement with the Ohio Development Services Agency and declaring an emergency was considered.

Director Mauter- this is primarily a housekeeping item, we received funds through the State Development Services Agency into our department which we use them to do home improvement loans and when those loans are paid back then we call them revolving loan funds. Since we administer those revolving loan funds we have to enter into an agreement with the Ohio Development Services Agency and renew the agreement. It is a three year agreement and we up for the three years. It has the emergency clause because they just sent me the email on December 7th and this goes into effect January 1st.

Mr. Marmie- is this one of the ones that needs to be heard tonight?

Director Mauter- I believe it is

Motion by Mr. Fraizer to send to full Council, second by Mr. Cost

Mr. Fraizer- if we don't approve this tonight is it out of compliance or what are the ramifications?

Director Mauter- there is a grace period of the 12th of January

Mr. Fraizer- do you just have to communicate back that it was approved or is there something more formal?

Director Mauter- there is an agreement page for the Mayor and Dave Rhodes to sign on and we email it back and we are good even with the date of the 12th we would be struggling to get this done.

Mr. Marmie- this is not one of the ones that we had to be brought forward tonight using Rule 11 so it needs to be brought forward tonight using Rule 11?

Director Mauter- or we could bring it forward at January 7th meeting and make their 12th grace period, let's just do that.

Motion passed by a vote of 5-0.

Doug Marmie, Chair