

Finance Committee Minutes

Honorable Council
City of Newark, Ohio
March 29, 2016

The Finance Committee met in Council Chambers on Monday March 28, 2016 with these members in attendance:

Doug Marmie, Chair
Bill Cost Jr.
Mark Fraizer

Carol Floyd
Ryan Bubb

We wish to report:

1. **Ordinance No. 16-10** to provide for the issuance of \$2,000,000.00 of bond anticipation notes in anticipation of the issuance of bonds for the purpose of paying the cost of Buckeye Corridor stormwater plan sewer improvements and all necessary appurtenances thereto and declaring an emergency was considered.

Steve Johnson, Auditor – this is a renewal of a note that was issued last year for the purpose of completing the Buckeye Corridor or storm sewer. The project isn't quite completed so it would be in the cities best interest to renew this for one more year. When we do attack the principal, it will be paid for with storm water funds. I anticipate the interest rate on the renewal will be someplace between 1.25 and 1.5 percent.

Motion by Mrs. Floyd to send to full Council, second by Mr. Bubb
Motion passed by a vote of 5-0.

2. **Resolution No. 16-30** authorizing the Mayor of the City of Newark to enter into a Community Development Block Grant funded subrecipient agreement with the hereinafter named organizations to carry out activities included within Newark's FY 2016 Community Development Block Grant one year action plan was considered.

Barbara Gilkes, Grant Writer – the following subrecipients will receive funding from CDBG in 2016: Behavioral Healthcare Partners, Salvation Army, St Vincent DePaul, St Vincent Haven, Coalition of Care, Newark Development Partners, Denison University Garden of Hope, Licking County Coalition of Housing, Canal Market District, Together We Grow, and New Beginnings. Most of them will receive \$5,000.00 with these exceptions: Newark Development Partners \$60,000.00, Denison \$1,000.00, and Together We Grow \$2,000.00, the rest are \$5,000.00. That is for a grand total of \$98,000.00.

Motion by Mr. Bubb to send to full Council, second by Mrs. Floyd
Motion passed by a vote of 4-1.

3. **Resolution No. 16-31** authorizing and directing the mayor of the City of Newark to apply for financial support from the State of Ohio 2016 NatureWorks Grant was considered.

Barbara Gilkes, Grant Writer – this application, we are hoping to put together very soon for submission for upgrades at Wells Park which is located off of 30th St.

Mr. Fraizer – where is this park?

Barbara Gilkes – it's on Wells Ave. Off 30th St. Where the car place is, as soon as you come over the tracks, make an immediate left, you're on Wells, down at the end.

Motion by Mrs. Floyd to send to full Council, second by Mr. Cost

Motion passed by a vote of 5-0.

Chair, Doug Marmie