

COLERAIN

TOWNSHIP - OHIO

Minutes

February 14, 2023

1. Opening of Meeting 6PM

Ms Ulrich called the meeting to order at 6:00pm.
All trustees and the fiscal officer were present.

2. New Business

Administration

a. Discussion: Capital Reserve

The purpose of this agenda item is to discuss best practices in funding capital purchases and to develop a plan for capital spending.

Discussion:

Ms Ulrich - Have we decided where it would be invested in?

Mr Weckbach - We decided all our idle cash gets invested through Red Tree.

Mr Wahlert - The problem with the Red Tree thing now is that its actually losing value based on the rate of inflation.

Mr Weckbach - When inflation exceeds your interest rate then yes that happens.

Mr Wahlert - Mr Unger has mentioned setting aside more funds for the payment of the fire station.

Mr Weckbach - Yes, the board could make that decision.

Mr Wahlert - I love looking years down the road. It's been difficult with the tugs with the budget.

Mr Unger - Do we have any big items we've put off in terms of deferred maintenance?

Mr Weckbach - There are things that will be coming up, but nothing has been cut out of the budget.

Mr Wahlert - Thank you for putting this together.

3. Executive Session – if needed

Mr Weckbach recommends the board of trustees go into executive session in accordance with ORC section 121.22 (G)(8) to consider confidential information related to specific business strategy and to discuss negotiations with other political subdivisions respecting requests for economic development assistance and also in accordance with ORC section 121.22 (G)(4) to discuss collective bargaining sessions and also in accordance with ORC section 121.22 (G)(3) to discuss pending or eminent litigation with the township attorney.
Motion Mr Unger, Seconded Mr Wahlert

Vote - Ms Ulrich - Yes, Mr Unger - Yes, Mr Wahlert - Yes

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The executive session convened at 6:18pm.
Ms Ulrich called the meeting back to order at 7:00pm
All trustees and the fiscal officer were present.
Mr Weckbach had nothing to report from executive session.

4. **Adjournment**

Motion Mr Unger, Seconded Mr Wahlert
All voted Yes.
Meeting adjourned at 7:00pm



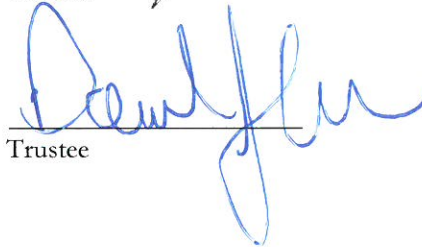
Fiscal Officer



Trustee



Trustee



Trustee