

MILFORD EXEMPTED VILLAGE SCHOOL DISTRICT
Finance Committee Meeting
August 8, 2019
Minutes

Membership Attendance:

Roll call as follows:

Mrs. Brady	Mr. Hamm
Mr. Rabe	Mrs. House
Mr. Spieser	

Approval of previous minutes:

Approval of the following minutes as written, Finance Committee: July 11, 2019

Roll call as follows:

Mrs. Brady	Mr. Hamm
Mr. Rabe	Mrs. House
Mr. Spieser	

I. New Business

A. Board Reports

1. Reviewed the financial reports for month ending July 31, 2019

B. Proposed items for Board Agenda

1. Tax Abatement

Rose Farm Rentals, LLC is seeking a 7-year 50% tax abatement for a proposed restaurant to be built in Miamiville. The abatement was brought to the District by the Clermont County Board of County Commissioners and Miami Township. The proposed property is currently a vacant lot. The proposed restaurant will be a full service dine in and out that will employ 15 full-time and 45 part-time employees. Approval of the proposed tax abatement is the first step in the process.

2. Transfer of funds from Class of 2019 to Class of 2020

The Class of 2019 has funds remaining in their account at the end of the fiscal year. These funds cannot remain in their account as they have graduated. Board approval is needed to transfer these funds to the Class of 2020.

3. Addition of a new club at MHS – StrongHer

MHS is looking to establish a new account for the StrongHer club. The StrongHer clubs's purpose is to "Focus on body image, self-awareness and positive culture among female students."

C. Informational items

1. SWOOSH

The January 1, 2020 health insurance renewal increase is 16% and the dental insurance renewal increase is 3.3%.

2. Board of Revision Review

The District filed an appeal on several commercial properties that were sold during 2018 to have the property valued at its sales price. Two such appeals were recently settled. The first with Nancy Ridge LLC, which is the Panera restaurant on State Route 28, which was originally valued at \$896,100 and sold for \$2 million. The value was increased to the sales price. The second was with Remington Clean File, LLC. There was no increase in value due to the sales price having included personal property, which is not taxable.

3. Moody Investor Services Update

Moody's Investor Services released an Issuer Comment on June 19, 2019. The District maintained its Aa2 bond rating. The report stated "Its Aa2 rating is slightly above the median rating of Aa3 for US school districts."

4. Legislative update

The State's biennial budget, froze the District's state foundation funding over the next two fiscal years. The State did approve the establishment of funding for student wellness and success. The District is projected to received \$309,907 in fiscal year 2020 and an additional \$128,559 in fiscal year 2021 in student wellness and success funding. This funding does have restrictions on how it can be spent.

5. Credit Card change to PNC

The District's current credit card program provides a cash back rewards program only when the District exceeds \$1 million in spend. By switching providers to PNC, the District will start receiving a cash back reward on all monies spent. This program offered by PNC is endorsed by OSBA and OASBO.

6. OSBA Capital Conference

OSBA's capital conference is scheduled for November 10 through the 12th. Housing registration for those needing overnight accommodations opens up in September.