



CITY OF TWINSBURG, OHIO

Finance Committee Meeting

Tuesday, August 22, 2023

6:00 PM

Meeting Called to Order: Mr. Furey called the meeting to order at 6:30 PM.

1. **Roll Call:** Mr. Barr, Mr. Furey, Mr. Bellan, Ms. Walker, Mr. Post, Mr. Deeds, Ms. Labbe,
Also in attendance: Ms. Conway-Finance Director and Mayor Scaffide,
2. **Audience Participation:** None
3. **Approval of June 27, 2023 Finance Committee Minutes:** Mr. Furey motioned to approve the 06/27/2023 meeting minutes presented. Mr. Bellan seconded the Motion. Minutes were approved unanimously as submitted.
4. **Income Tax Collection Update: Ms. Conway presented.**
5. **Financial Health Indicators Handout: Ms. Conway presented.**
 - Issued based on yearly Hinkle filing, looking at 17 categories of fiscal health.
 - This is the first year Twinsburg has had all positive (green) outlooks in all categories.
6. **Competitive Bidding Process: Ms. Conway presented.**
 - The competitive bidding threshold has increased to \$75,000 and will increase by 3% annually.
 - Twinsburg is currently at \$50,000.
 - The Finance Director requests that this is put before counsel for changes.

Mr. Furey motions that the Finance Committee recommends to City Council that we revisit the current bidding threshold to bring new legislation forward to mirror the new guidelines set by the state. Mr. Barr seconded the motion. Motion passed unanimously.

7. **Comments / Questions:** None Presented.
8. **Miscellaneous:**
 - Mr. Furey discussed that he received a notice from the Summit County Fiscal Office that his property taxes are being reassessed. The mayor mentioned that the Senior Center will be used for local meetings (by appointment). Ms. Conway stated that there is a video on YouTube that explains how an increased assessed value doesn't always increase your property tax.
9. **Next Meeting Date:** September 26, 2023 at 5:30PM.
10. **Adjournment:** Mr. Furey adjourned meeting at 6:45PM.