



**BOARD OF COUNTY COMMISSIONERS
WARREN COUNTY, OHIO**

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C. MICHAEL KILBURN

PAT ARNOLD SOUTH

DAVID G. YOUNG

**BOARD OF COUNTY COMMISSIONERS
WARREN COUNTY, OHIO**

MINUTES: Regular Session – October 27, 2009

The Board met in regular session pursuant to adjournment of the October 22, 2009, meeting.

C. Michael Kilburn - present

David G. Young - present

Pat Arnold South - present

Tina Davis, Clerk - present

- 09-1482 A resolution was adopted to enter into Engineering Service Contract with Beck Consulting, Inc. Vote: Unanimous
- 09-1483 A resolution was adopted to Temporarily Terminate Bi-Monthly Sewer Billing to 5952 Bonnie Lee Lane, Mason, Ohio. Vote: Unanimous
- 09-1484 A resolution was adopted to approve a Street and Appurtenances Bond Release for Allan G. Baker, for completion of improvements in Cricket Meadows, Section 1, situated in Harlan Township. Vote: Unanimous
- 09-1485 A resolution was adopted to approve Bond Release for Hampton Glen Developments, LLC. for improvements in Hampton Glen Subdivision situated in Hamilton Township. Vote: Unanimous
- 09-1486 A resolution was adopted to approve Bond Release for Oswald Company, Inc. for completion of improvements in Rivers Bend Towne Center, Lot 1, situated in Hamilton Township. Vote: Unanimous
- 09-1487 A resolution was adopted to approve Appropriation Decreases within various Funds. Vote: Unanimous

- 09-1488 A resolution was adopted to approve Appropriation Adjustment within Commissioners Fund #101-1110 and Prosecutor Fund #101-1276 and a Supplemental Appropriation within Fund #632. Vote: Unanimous
- 09-1489 A resolution was adopted to approve Supplemental Appropriations into Warren County Board of Developmental Disabilities. Vote: Unanimous
- 09-1490 A resolution was adopted to approve Operational Transfer from Warren County Board of Developmental Disabilities Fund #205 into Developmental Disabilities Fund #635. Vote: Unanimous
- 09-1491 A resolution was adopted to approve Appropriation Adjustments within Warren County Board of Developmental Disabilities Fund #205. Vote: Unanimous
- 09-1492 A resolution was adopted to approve Appropriation Adjustment within CSEA Fund #263. Vote: Unanimous
- 09-1493 A resolution was adopted to approve a Supplemental Appropriation into Common Pleas Court Fund #284. Vote: Unanimous
- 09-1494 A resolution was adopted to authorize payment of Bills. Vote: Unanimous
- 09-1495 A resolution was adopted to authorize the issuance of not to exceed \$2,350,000 Tax Increment District Revenue Bonds of the County of Warren; providing for the Pledge of Revenues for the payment of such bonds; authorizing necessary and appropriate documents; and authorizing other actions in connection with the issuance of such bonds.
Vote: Mrs. South - yea; Mr. Kilburn - yea; Mr. Young - abstain

DISCUSSIONS

On motion, upon unanimous call of the roll, the Board accepted and approved the consent agenda.

Jim Aumann, Treasurer, was present for a meeting of the Investment Advisory Board and presented the following information:

Total Agency Securities	\$ 84,535,588
Total Bank CD's	\$ 25,000,000
Total LCNB Asset Management	\$ 22,369,696
Total 5/3 Asset Management	\$ 26,545,715
S.T.A.R. Ohio	\$ 7,192,777
Total Various Purpose Special Assessment GO Bonds	\$ 247,999
Total Accounts	\$165,891,776
Total Year to Date Interest to General Fund	\$ 4,473,994

Abbott Thayer, Peck, Shaffer & Williams, was present along with representatives from Springboro Schools to discuss the Residential Incentive District created for The Greens of Bunnell Hill.

Mr. Thayer stated that the developer agreed to give the schools \$300,000 per year. He stated that 98 homes have been finished and seven are under construction and another road has been constructed. He then reviewed the desire of the Investment Advisory Board for the County Treasurer to purchase the bonds at an interest rate of 6.5% and utilize the proceeds from the bonds to repay the County Engineer and the schools. He then stated that this is a very secure investment for the County.

Commissioner Kilburn stated his opinion that 6.5% is a very favorable interest rate for the County.

Mr. Thayer stated that the bond will be \$2,350,000 with \$600,000 to the County Engineer and \$300,000 to Springboro Schools.

Mr. Aumann stated that he cannot purchase any investment over five years with approval by the Investment Advisory Board. He then stated he has researched the area, including driving the adjacent subdivisions, and finds this to be a stable area with very little "for sale" signs.

Dave Gully, County Administrator, stated that this is a callable bond and if the County needs cash, they have the ability to get it.

Mrs. South moved to authorize the County Treasurer to exceed the five year maximum investment time relative to the Investment Policy of Warren County for the purchase of this bond. Mr. Aumann seconded the motion and the following vote resulted: Mr. Spaeth – absent, Mr. Young – abstain, Mr. Kilburn – yea, Mr. Aumann – yea, Mrs. South – yea.

Upon further discussion, the Board resolved (Resolution #09-1495) to authorize the issuance of not to exceed \$2,350,000 Tax Increment District Revenue Bonds of the County of Warren; providing for the Pledge of Revenues for the payment of such bonds; authorizing necessary and appropriate documents; and authorizing other actions in connection with the issuance of such bonds. Vote: Mrs. South - yea; Mr. Kilburn - yea; Mr. Young – abstain

The Board adjourned into the conference room for a work session with the Director of Office of Management and Budget relative to the 2010 Annual Budget.

Upon motion the meeting was adjourned.

C. Michael Kilburn, President

David G. Young

Pat Arnold South

I hereby certify that the foregoing is a true and correct copy of the minutes of the meeting of the Board of County Commissioners held on October 27, 2009, in compliance with Section 121.22 O.R.C.

Tina Davis, Clerk
Board of County Commissioners
Warren County, Ohio