



FINANCE, LEGAL & SAFETY COMMITTEE MEETING MINUTES - FINANCE December 12th, 2023 AT 10:30AM

ATTENDANCE:

Legislators: Sauerbrey, Ciotoli, Monell, Brown, Mullen, Standinger

Absent: Weston, Roberts, Flesher

Staff: McFadden, DeWind, Haskell, Chandler, Schurter, Freyvogel, Parke, Holbrook

APPROVAL OF MINUTES: Minutes of the November 14th, 2023, Finance Committee were read and a motion to approve by Legislator Brown, seconded by Legislator Mullen and unanimously carried.

FINANCIAL: YTD budget is tracking well. Interest and earnings YTD is over 1.3M

OLD BUSINESS: Village tax 2023 relevy was compared to 2022's relevy. Village of Newark Valley's return was up 39% or 6.6K dollars. Overall total 2023 relevy decreased by 1% over 2022.

: School tax relevy for 2023-24 was compared to 2022-23. Total returned taxes increased by 8.5% or 252K dollars. The largest increase was Vestal Central School district with a 76% or 89K dollars increase.

: NYS Retirement Pension bill of 2.6M will be paid tomorrow. By paying in December the County saves 18.6K dollars on the payment.

NEW BUSINESS: Treasurer McFadden shared a snapshot of current investments with maturity dates. One of the Treasury Bills matured on 12/7 and was re-invested at 5.3%.

: The Radio Project lease payment of 809K is due in January. Treasurer McFadden will make the 1st payment with an interest rate of 4.44% and continue to invest Radio project funds at 5.3%.

PERSONNEL: None

RESOLUTIONS/PROCLAMATIONS: None

EXECUTIVE SESSION: Legislator Monell motioned to enter executive session to discuss a personnel matter, Legislator Brown seconded the motion. The executive session began at 11:15 am.

ADJOURNMENT: 11:19 am