

**MINUTES  
OAKWOOD CITY COUNCIL WORK SESSION  
FEBRUARY 22, 2010**

The council of the city of Oakwood, Ohio met in a work session on Monday, February 22, 2010 in the conference room of the Oakwood Municipal Building, 30 Park Avenue. The Mayor of the city, William Duncan, presided. Council members in attendance were Mayor William Duncan, Vice Mayor Steven Byington, Rob Stephens and Anne Hilton. Excused absent was Stanley Castleman. Staff in attendance were City Manager Norbert Klopsch, City Attorney Dalma Grandjean and Finance Director Cindy Stafford. Visitor was Investment Advisor Roger Cox.

Mayor Duncan called the work session to order at 5 p.m. and led a discussion on the following agenda items.

- COUNCIL COMMITTEES
  - FINANCE, MR. CASTLEMAN
    - Public Facilities Debt Pay-off. Mr. Klopsch introduced Investment Advisor Roger Cox, President of Bond-Tech, Inc. Mr. Cox gave a briefing on the status of Oakwood's investment portfolio. The briefing included a summary of the 2009 investment analysis. That analysis reflected a total return of 2.76% on an average portfolio of \$11,266,000. The report also included a summary of the various instruments in which Bond-Tech is currently investing Oakwood's public funds. Ms. Stafford commented that Bond-Tech is currently investing approximately \$7,000,000. An additional \$3,000,000 is invested in the Star Ohio money market account and in four Certificates of Deposit. Additionally, the city has approximately \$3,000,000 in Fifth Third checking account and approximately \$3,000,000 in a money market account at PNC Bank. Mr. Klopsch explained the status of the current public facilities debt and decision before council on whether to borrow \$2,600,000 this year consistent with the city's established public facilities debt payoff plan. Ms. Stafford and Mr. Cox explained that given the current national economic conditions, the city is currently not guaranteed a net income on the short term borrowing plan. The conservatively estimated net cost for the short term borrowing is approximately \$13,000. However, if interest rates on the borrowed funds and rate of return on invested funds are slightly better than anticipated, that net could approach zero. After some discussion, council supported the notion that the city continue with the original debt payoff schedule. Mr. Klopsch will see that appropriate legislation is prepared for the March 1 public meeting.
  - PUBLIC PROPERTIES, MR. CASTLEMAN
    - Athletic/Rec Master Plan. Council discussed the status of the project including the telephone survey, informational brochure to be mailed to all Oakwood citizens and business owners, and the upcoming citizen interviews. Council and staff will meet with the Master Plan citizen committee tomorrow evening. Mr. Klopsch explained the status of current consultant expenses on the Master Plan project. Given the extended length of the project and additional scope of

services, the project will likely cost about \$40,000 more than originally contracted. However, the total amount of approximately \$140,000 is still slightly less than the original proposal submitted by the consultant. Mr. Klopsch added that he and staff are very pleased with MSA's work and fully support the expenditure. Council did not object.

- SAFETY & TRAFFIC, MR. STEPHENS
  - Acorn Corridor Improvements. Mr. Klopsch explained that criminal activity on the Acorn corridor has ceased as a result of an arrest made approximately two weeks ago. Work continues with Acorn Drive residents in developing a plan to improve the city of Dayton sewer access road area east of Acorn Drive. Mr. Klopsch is working with Oakwood resident Jeff Lutz to schedule volunteer cleanup days. Prior to this occurring, Oakwood will obtain approval from the city of Dayton to access the property. Mayor Duncan suggested that council consider mentioning criminal activity and recent arrests at the March 1 council meeting. Mr. Klopsch concurred and will confer with Chief Alex Bebris regarding his availability.
  
- STREETS & ALLEYS, MR. STEPHENS
  - 2010 Asphalt Street Repair Program. Mr. Klopsch confirmed that council had received staff's recommendation on the 2010 street program. Council acknowledged and concurred with the roadway selections. Mr. Stephens commented that the brick section of Oakwood Avenue from Park Avenue to Thornhill is in need of pothole repair. Mr. Klopsch acknowledged and advised that City Engineer Kevin Weaver is currently planning a repair program.
  
- REGIONAL AGENCIES
  - MVCC, MR. CASTLEMAN
    - Natural Gas Aggregation. Mr. Klopsch and Mr. Stephens explained that the natural gas aggregation program through the Miami Valley Communications Council is being discontinued – this because there is no longer significant savings guaranteed through the program. Mr. Stephens and Mr. Klopsch will comment on this during status reports at the March 1 meeting.
  
- BOARDS & COMMISSIONS
  - PLANNING COMMISSION, MR. BYINGTON
    - Update - Routsong Issue. Mr. Klopsch and Attorney Grandjean explained that the Planning Commission will meet in executive session with the Routsong design team on March 17 to address remaining unresolved issues regarding the land use plan.

There being no other business, Mayor Duncan adjourned the meeting at 6:55 p.m.

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Mayor

ATTEST:

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Clerk of Council

MEMORANDUM

TO: MEMBERS OF STAFF  
FROM: NORBERT KLOPSCH  
SUBJECT: COUNCIL MEETING WORK SESSION MINUTES  
DATE: FEBRUARY 23, 2010

Attached is a copy of the minutes from our most recent council work session. I send this to you for your information and follow through as appropriate. Please see me if you have any questions.

NSK:cg

attachment