



Finance Committee
Tuesday – May 28, 2024
6:30 p.m.

The Finance Committee meeting was called to order at 6:30pm.

ROLL CALL: Present: Greg Bellan, David Post, Scott Barr
Also Present: Mayor Scaffide, Chuck Bonacci, Daisy Walker, Bill Furey, Karen Labbe, Christina Conway-Finance Director

AUDIENCE PARTICIPATION:

- None presented.

ALTERNATIVE TAX BUDGET:

- Ms. Conway presented a power point and discussed Ohio Revised Code Chapter 5705 which outlines Tax Levy Law. This included the various sections detailing establishing funds, what revenues can be used for, millage limitations and outlining the purpose/ function of an Annual Tax Budget.
- She discussed extensive details of the four schedules that apply to the City of Twinsburg.

PURCHACING POLICIES:

- Ms. Conway stated she would like to update the City's purchasing policies.
- Earlier this year we did update the competitive threshold to match the parameters outlined in Ohio Revised Code.
- There are several other purchasing consideration and policies she would like to address.
- Ms. Conway explained the Equivalency of Offering which allows a vendor to provide goods/services equivalent to items on a state bid at a lower cost.
- This is a purchasing tool used by the public entities to achieve optimal pricing with the additional costs incurred by competitive solicitations.



- While this process is explicitly approved within the Ohio Revised Code, we wanted to make Council aware of the background and necessity to use this method.
- Ms. Labbe discussed the possibility of Minority vendor purchasing.

MISCELLANEOUS: None presented.

NEXT MEETING DATE: June 25, 2024 at 6:30pm.

ADJOURNMENT: Meeting adjourned at 6:53pm