



MINUTES

CUYAHOGA COUNTY FINANCE & BUDGETING COMMITTEE MEETING

MONDAY, MAY 21, 2018

CUYAHOGA COUNTY ADMINISTRATIVE HEADQUARTERS

C. ELLEN CONNALLY COUNCIL CHAMBERS – 4TH FLOOR

1:00 PM

1. CALL TO ORDER

Chairman Miller called the meeting to order at 1:06 p.m.

2. ROLL CALL

Mr. Miller asked Assistant Deputy Clerk Johnson to call the roll. Committee members Miller, Tuma, Schron and Brown were in attendance and a quorum was determined. Committee members Gallagher, Jones and Simon entered the meeting after the roll call was taken. Councilmember Conwell was also in attendance.

3. PUBLIC COMMENT

There were no public comments given.

4. APPROVAL OF MINUTES FROM THE APRIL 23, 2018 MEETING

A motion was made by Mr. Schron, seconded by Mr. Tuma and approved by unanimous vote to approve the minutes from the April 23, 2018 meeting.

5. MATTERS REFERRED TO COMMITTEE

- a) R2018-0109: A Resolution authorizing amendments to various bank depository agreements for public funds designating eligible institutions as public depositories of active and interim funds of Cuyahoga County for the period 8/24/2013 - 8/23/2017 to extend the time period to 8/23/2021 and to pay any fees in the total amount not-to-exceed \$1,411,000.00 that are customary or normally charged in the course of doing business by various institutions, effective 7/14/2017, in accordance with the Uniform Depository Act of Ohio; authorizing the

County Executive and/or County Treasurer to execute the amendments and all other documents consistent with this Resolution; and declaring the necessity that this Resolution become immediately effective:

1. First Federal of Lakewood in the deposit limit amount not-to-exceed \$6,000,000.00.
2. KeyBank National Association in the deposit limit amount not-to-exceed \$700,000,000.00.
3. PNC Bank, National Association in the deposit limit amount not-to-exceed \$600,000,000.00.
4. U.S. Bank, N.A. in the deposit limit amount not-to-exceed \$137,073,061.80.

Mr. Christopher Murray, Treasurer; Mr. Dennis Kennedy, Fiscal Officer; and Mr. Earl Leiken, Chief of Staff for County Executive Budish, addressed the Committee regarding Resolution No. R2018-0109. Discussion ensued.

Committee members and Councilmembers asked questions of Messrs. Murray, Kennedy and Leiken pertaining to the item, which they answered accordingly.

On a motion by Mr. Miller with a second by Mr. Jones, Resolution No. R2018-0109 was considered and approved by unanimous vote to be referred to the full Council agenda with a recommendation for passage under second reading suspension of the rules.

6. DISCUSSION

- a) Review of 1ST Quarter Financial Report

Ms. Margaret Keenan, Director of the Office of Budget and Management, addressed the Committee regarding the 1st Quarter Financial Report. Discussion ensued.

Committee members and Councilmembers asked questions of Ms. Keenan pertaining to the item, which she answered accordingly.

- b) Presentation on Economics of Early Childhood Education by Arthur J. Rolnick, Senior Fellow at Humphrey School of Public Affairs, University of Minnesota

Dr. Rebekah Dorman, Director; introduced Mr. Arthur J. Rolnick, Senior Fellow at the Humphrey School of Public Affairs at the University of Minnesota.

Mr. Rolnick addressed the Committee members and Councilmembers regarding economics and the role it plays in the advancement and development of children in low income and poverty when they are enrolled in high quality education.

Committee members and Councilmembers asked questions of Mr. Rolnick pertaining to the item, which he answered accordingly.

- c) Review of Administration's April 2018 Progress Update on Implementation of the Enterprise Resource Planning (ERP) System

Mr. James Hay, Deputy Chief Information Officer, addressed the Committee regarding the April 2018 progress update on the Enterprise Resource Planning System.

Committee members and Councilmembers asked questions of Mr. Hay pertaining to the item, which he answered accordingly.

7. MISCELLANEOUS BUSINESS

There was no miscellaneous business.

8. ADJOURNMENT

With no further business to discuss, Chairman Miller adjourned the meeting at 3:09 p.m., without objection.