

Town of Ulen Town Council Meeting – September 11, 2023

Special Budget Adoption Meeting

Meeting Time and Location	Attendees (Council Members)			
Notification Posted: Y	P	N	V	<i>(Check present, not present, or virtual attendance)</i>
Date and Time: Sept. 11, 5:00	X			Mark Ransom
Location: Ulen Country Club	X			Jennifer Jones
<i>Recorded minutes compiled by: Mary Ann Herny, Clerk-Treasurer</i>		X		Jason Jones
	X			Mary Ann Herny
Attendees (Other)				
Jane Myers			Adam DeHart	
Sig Meyers			Bob Burgun	
John Garber			Sheryl Cassis	

Call to Order

The meeting was called to order at 5:07.

Treasurer’s Report

A reconciled treasurer’s report for the month of August was distributed for review.

Vouchers were signed for the following disbursements, totaling \$511.67:

- Refund to Boone County for an incorrect Opioid Distribution
- Freshour Tree Service

Meeting minutes from August were signed, and the treasurer provided a brief overview of the recent meeting with the SBOA examiner conducting our regular four-year audit.

Budget Update

The treasurer submitted a proposed 2024 budget for review and discussion.

- General Fund: \$108,900 to cover planned operating expenses and ongoing projects (including legal fees for development of covenants and zoning and work on the neighborhood entryway)
- MVH Fund: \$4,500 for snow removal
- Cumulative Capital Development Fund: \$10,000 for sewer study update
- LIT Public Safety Fund: \$25,000 for fire protection services

The Council recommended some additional amounts may be added to ensure that enough funds are allocated, even if not used. \$1,000 was added to cover potential increases in insurance costs, \$5,000 was added to ensure enough budget would be available for legal fees, and \$15,000 was added to the entryway budget.

The total budget was therefore increased from \$148,400 to \$174,400.

Upon adoption and approval by the state, the final 2024 budget will be posted on the public Gateway site.

Other Business

Investment of unused funds

The Council discussed options for investing dormant funds until they are required. The treasurer presented three quotes obtained from local Lebanon banks for Certificates of Deposit. State Bank offered the best rates and flexibility, and Mr. Ransom and Ms. Jones approved moving forward with investing up to \$300,000 in a high interest savings account and CDs that will be laddered to ensure funds are available every seven months. Over a 12-month period, the Town can anticipate additional earnings of approximately \$16,000 from this approach.

Entryway

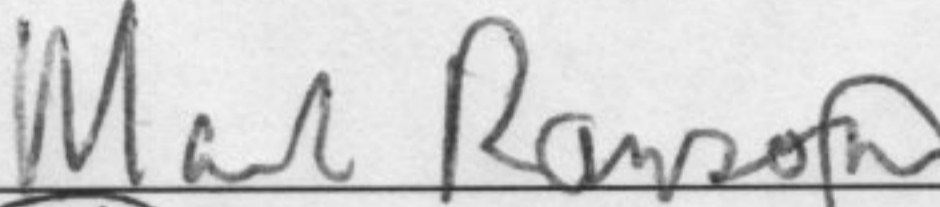
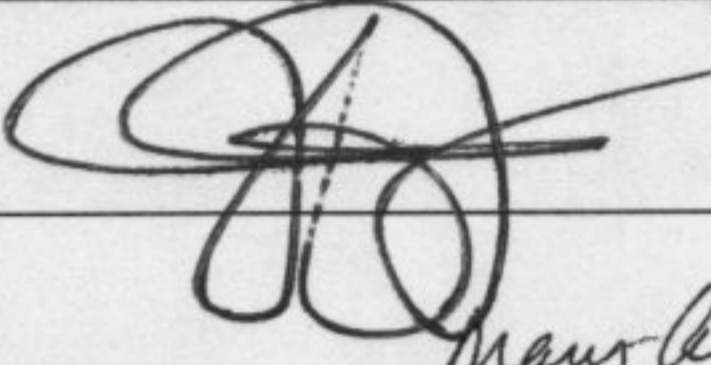
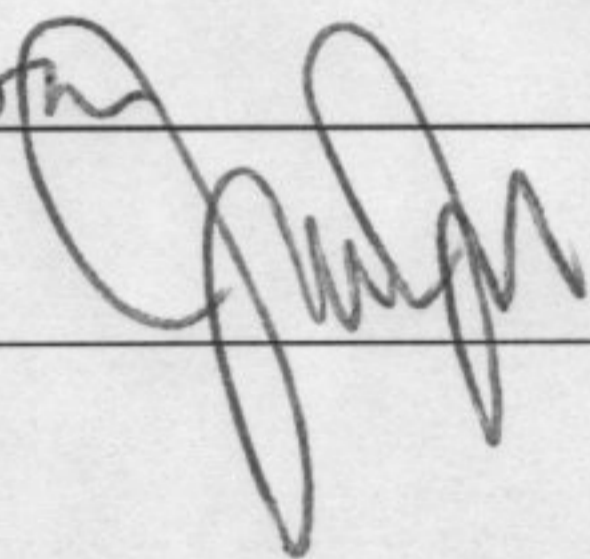
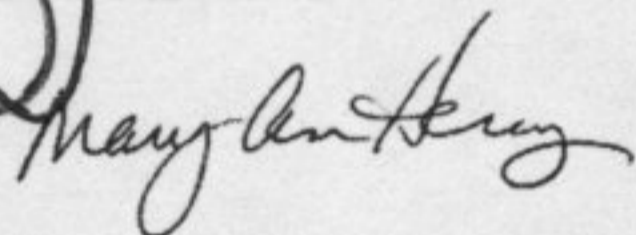
Mr. Ransom discussed the results of a survey done of the neighborhood entrance, and informed the Council that the Ulen property line intrudes significantly into Memorial Park. Parts of the park sidewalk, grass, road, and exercise equipment are technically now on Ulen property. Mr. Ransom suggested that we offer to quit claim the property that is currently being used by the park, since there may be some liability if someone is injured, and we have no maintenance equipment to maintain the lawn and pathways. Other meeting participants had varying opinions – no decision was made.

Additional discussion was held, and ideas were floated about possible improvements to the entry. Ms. Jones reminded everyone that there is a water main below that area that affects the design of any structures. The discussion was tabled until the next meeting.

Adjournment

The meeting was adjourned at approximately 6:15

Approvals:

Council Member Approvals:	  
Attested by Clerk Treasurer:	
Date Approved:	9/26/2023