

CITY OF WEST LAFAYETTE
COMMON COUNCIL
PRE-COUNCIL MINUTES
DECEMBER 30, 2010

The Common Council of the City of West Lafayette, Indiana, met in the Lower Level Conference Room at City Hall on December 30, 2010, at the hour of 4:30 p.m.

Mayor Dennis called the meeting to order and presided.

Present: Bunder, Burch, Dietrich, Hoggatt, Keen, and Thomas.

Absent: Hunt.

Also present were City Attorney Burns, Clerk-Treasurer Rhodes, Deputy Building Commissioner Burks, Housing Program Coordinator Dixon, Police Chief Dombkowski, Human Resources Director Foster, WWTU Director Henderson, Parks Superintendent Payne, and Fire Captain Spitznagle.

Mayor Dennis reviewed the agenda.

UNFINISHED BUSINESS: None.

NEW BUSINESS

Ordinance No. 01-11 To Amend Certain Portions Of The Unified Zoning Ordinance Of Tippecanoe County, Indiana, Designating The Time When The Same Shall Take Effect (UZO #71, correct bufferyard table; extend the urbanized, sewerred area of the City of Lafayette) (Submitted by Area Plan Commission)

Mayor Dennis read Ordinance No. 01-11 by title and asked for comments or questions.

Councilor Keen stated that there was an error in the bufferyard table and the urbanized sewerred area map of the City of Lafayette was replaced by one that took into account the MRU zoning and extended it to Earl Avenue.

There was no further discussion.

Ordinance No. 02-11 To Amend Certain Portions Of The Unified Zoning Ordinance Of Tippecanoe County, Indiana, Designating The Time When The Same Shall Take Effect (Rezone PDRS to PDRS, Timberstone Development, LLC [Lauren Lakes Planned Development]) (Submitted by Area Plan Commission)

Mayor Dennis read Ordinance No. 02-11 by title and asked for comments or questions.

Mr. Dan Teder [Reiling Teder & Schrier, representing the petitioner] reported that it has been a long process to get to this point, but that everyone seems to be satisfied—Area Plan Commission, the City Engineer's Office, the Development Office, the homeowners association, and his clients. There have been at least 10 meetings with the homeowners association. Mike

Rohler will speak for the homeowners at the Council meeting. The majority of the lot owners are pleased with the plan.

Mayor Dennis said that a big issue was the amenities. Mr. Teder answered that the covenants have incorporated the amenities, which included amendments from Area Plan staff as well as the homeowners. The Area Plan vote was 14-0 in favor.

There was no further discussion.

Ordinance No. 03-11 An Ordinance Providing For Temporary Loans From A Fund Having Sufficient Balance To A Depleted Fund (WWTU to General Fund, Parks & Recreation Fund, Medical Insurance Payment Fund, Vision Insurance Payment Fund, and Dental Insurance Payment Fund) (Prepared by the Clerk-Treasurer)

Mayor Dennis read Ordinance No. 03-11 by title and asked for comments or questions.

Clerk-Treasurer Rhodes explained that this ordinance is a beginning-of-the-year housekeeping matter. There will be immediate need of the transfers for the insurance funds, because of the lag in the third party COBRA payment system. The others will be coming up.

Councilor Keen asked if it would be necessary to have two readings. Clerk-Treasurer Rhodes answered that it would be helpful. All the 2010 temporary loans have been repaid, but there will be immediate need in the insurance funds.

There was no further discussion.

Ordinance No. 04-11 An Ordinance To Approve Blanket Bond Coverage for 2011 (Prepared by the Clerk-Treasurer)

Mayor Dennis read Ordinance No. 04-11 by title and asked for comments or questions.

Clerk-Treasurer Rhodes explained that this ordinance is identical to the one passed in 2010, which enables the City to use a crime policy to provide sufficient insurance to meet the public officials bonding requirements. It is a more cost-efficient method and has been used for several years. After the Council approves the ordinance, Clerk-Treasurer Rhodes will file the documents with the Recorder. Instead of getting individual surety bonds for elected officials and a number of appointed officials in the City, the insurance policy meets the required standards. She provided the 2011 Certificate of Insurance, but the policy had not been printed yet, so a copy of the 2010 policy was available. Clerk-Treasurer Rhodes stated that there would be no changes for 2011.

Councilor Dietrich asked if the total amount is \$1,126, as is indicated. Clerk-Treasurer Rhodes answered that \$1,126 was the cost for 2010. The amount for 2011 is different, but she did not have the amount available. The legislature changed the requirements for policies slightly, with the main requirement being the annual coverage for terms of officials.

There was no further discussion.

Ordinance No. 05-11 An Ordinance To Name Depositories For The City Of West Lafayette
(Submitted by the Clerk-Treasurer)

Mayor Dennis read Ordinance No. 05-11 by title and asked for comments or questions.

Clerk-Treasurer Rhodes explained that the naming of depositories must be done every two years, and this is similar to what was done in 2009. Any State depository is eligible to be a depository for the City. In the newspaper, there was an article about the Public Deposit Insurance Fund, because there was a legislative change that changes how public funds on deposit are secured. That program began January 1, 2011, and will operate on a multi-tier system, in which the Treasurer of the State and the State Board of Depositories will rank State depositories based on their bank rating, which will require different amounts of collateralization for public deposits. Because the program is so new, the collateralization requirements for the City's depositories is not yet known. The change is to provide better security for public funds, but it will be an increased cost for the depositories, and they will reduce their earnings credits correspondingly. Less interest will be received, but their will be better surety.

Councilor Dietrich asked if this was similar to the ordinance passed recently, opening up the depositories. Clerk-Treasurer Rhodes answered that this will allow the City to use all depositories recognized by the State. She said there were no situations in 2010 in which she felt it was prudent to place an investment with an institution that was outside the City.

Councilor Hoggatt asked how the City chooses which depositories to use. Clerk-Treasurer Rhodes responded that the City has an investment policy; it does not specify sectors for investment. The foremost policy is the security and safety of the City's funds. Diversification is one of the mechanisms provided by the State Public Funds Law. The City does not "put all its eggs in one basket." She added that attention to the financial strength of the financial institutions and their instruments is an important part of the decision to place funds.

Clerk-Treasurer Rhodes said the annual investment report would be filed shortly. She welcomed Council interest and discussion about the investment climate and the City's investment practices, whether it would be the entire Council or a Council committee.

There was no further discussion.

ADJOURNMENT

There being no further business at this time, Councilor Burch moved for adjournment, and Mayor Dennis adjourned the meeting, the time being 4:48 p.m.