



Finance Committee

1. Incubator Policy Review

Dan Smith has been working with Jim Silver to deal with the pending expiration of the lease for the Christian Edwards hair salon. The tenant has requested an extension to the lease that would exceed the incubator policy limit of 5 years. Dan is recommending Council's approval to authorize a month to month lease arrangement for the tenant until a new location can be found in the City of Kent. Dan is also requesting Council's interpretation of the policy in regards to advertising available space. Dan would like to advertise the availability of empty space in an open bidding process twice a year rather than the current method of bidding and awarding vacant incubator space only after new business inquiries are made. Dan would like to try the twice a year option to be more flexible and expedite the process for small business needs. (attachments)

Administrative Recommendation

Dan's recommendations appear consistent with the general terms of the policy document and I would encourage Council's support.

Council Action

Review the incubator policy and authorize staff to proceed with recommended actions.

2. Loan Authorization, Area Q Phase V

The Ohio Public Works Commission has made a \$100,000 interest free loan available to the City for use in the Area Q (phase 5) drainage improvement project. In order to accept the loan Council must pass a Resolution and staff is also requesting Council's consideration of a second Resolution of Intent for reimbursement of construction costs paid directly by the City to the contractor. (attachment)

Administrative Recommendation

I recommend Council's approval to accept the loan and resolution of intent.

Council Action

Adopt the resolution to accept the loan and the resolution of intent.

3. Ohio Dept. of Development Neighborhood Funds

The Ohio Department of Development has announced the Ohio Neighborhood Stabilization Program (NSP) that includes the availability of \$1.25 million to Portage County, the City of Ravenna and the City of Kent. The details of the new program are still unfolding but we thought it would be useful to have Gary share what we know about the program so far with City Council. (attachment)

Administrative Recommendation

We plan to pursue these new state funds so I would encourage Council's interest in the details of the program.

Council Action

Receive the staff report.



Streets, Sidewalks and Utilities (continued)

4. Spaulding Drive Right of Way Acquisitions

Jim Bowling has requested Committee time to consider the purchase of two permanent easements as part of the Spaulding Drive bridge replacement project. The two parcels are both .012 acres and can be purchased for \$1,500 each. The dollar value was determined using the Federal right of way acquisition methodology since we are using \$463,000 in Federal Funds to replace the bridge. (attachment)

Administrative Recommendation

I recommend Council's authorization for the easement purchase.

Council Action

Authorize the purchase of the two easements required for the bridge project.

5. Snow Removal Operations Overview

As we head into the winter season staff thought it would be useful to review the snow removal operations, policies and practices with Council. We thought it might make a good refresher for Council and our residents to hear about plow routing and street priorities, when we use brine/calcium chloride, number of trucks/plows in the fleet, how much salt we have on hand (and how much we tend to use), community notification procedures, sidewalk policies, snow removal budget, etc.

Administrative Recommendation

Review the City's snow removal operations with staff.

Council Action

No action necessary.

Information Items

1. NOPEC Electric Purchase Pricing

Gene Roberts has provided another update from NOPEC regarding electric rate pricing. It appears that NOPEC and First Energy are still at odds on pricing schedules. (attachment)

2. Civil Service Commission Meeting Minutes

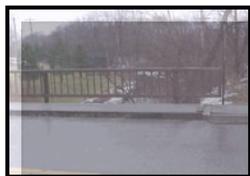
The Civil Service Commission has provided a copy of the minutes from their November 20, 2008 meeting for Council's review. (attachment)

3. Kent Growth Corporation Minutes

I have provided a copy of the minutes from the annual Kent Growth Corporation meeting on December 18, 2008. This corporation was formed years ago when industrial development bonds were common but other than the annual meeting it has been inactive for some time as industrial development bonds have become less common. (attachment)

4. Economic Recovery Stimulus Package

There has been much speculation about the details of the new administration's economic recovery stimulus package but it appears that President Elect Obama intends to look to inject the economy with new federal dollars through increased infrastructure spending. City staff have been tracking the prospects of new Federal dollars and I have shared some information on the topic. Gene and I are planning to get an updated "shovel ready" project list before Council in January so that we are positioned to access as much of this new funding as possible. (attachment)



5. Council 4th Quarter Activity Report

I have provided the Council Activity Report for the 4th quarter of 2008. As you will note in the chart, City finances and economic development accounted for nearly 80% of our Committee time in the last quarter of the year. Overall for the year Council spent 37% of their time on Economic Development, 21% on Organizational Performance, 17% on Financial Affairs, 16% on Planning and Community Initiatives, and 9% on the Environment and Quality of Life. (attachment)