

**MINUTES OF A REGULAR MEETING OF THE
COUNCIL OF WAITE HILL, OHIO**

July 8, 2024

Pursuant to notice given, the Council of the Village of Waite Hill, Ohio, met at the Waite Hill Village Hall on Monday, July 8, 2024. The Council Meeting was called to order at 8:07 a.m., with Mayor Ryan W. Cox presiding.

Prior to the roll call, there was the presentation of the annual donation to the Village by Ralph Lustrì and Chris Legros, on behalf of the Waite Hill Village Foundation. This year’s donation was in the amount of \$49,080.15, bringing the total account balance to \$1,240,332.29 (reports are appended hereto). It was noted that Kerri Bowden is the council member liaison to the Foundation and that Wendell Hiltley is now a member of the Board for the Foundation. Ms. Legros and Mr. Lustrì left the meeting after the presentation.

The following members of Council were present:

Kerri Bowden	Brian Doty
Abby Hiltley	Sam Knezevic
Karl Scheucher	Richard Steudel
Stephanie Winterer	

Also present were Clerk-Treasurer Robbi Laps, Police Chief Carl Dondorfer, Service Director Bob Haynik, and Law Director Stephen L. Byron.

The Minutes of the Regular Meeting of Council held June 10, 2024 were previously distributed to Council. Mr. Doty requested that a typographical error be corrected in the minutes, then moved to approve the Minutes as corrected, which motion was seconded by Ms. Hiltley.

Roll Call:	Yeas:	Bowden, Doty, Hiltley, Knezevic, Scheucher, Steudel, Winterer
	Nays:	None

Motion carried
Minutes approved

Resolution No. 2024-9 - “A Resolution authorizing and directing the payment of certain sums” was read. After discussion, Mr. Scheucher moved that said Resolution be adopted as read, which motion was seconded by Mr. Steudel.

Roll Call:	Yeas:	Bowden, Doty, Hiltley, Knezevic, Scheucher, Steudel, Winterer
	Nays:	None

Motion carried
Resolution No. 2024-9 adopted

Resolution No. 2024-10 - “A Resolution authorizing the adoption of an alternative method of apportioning the Local Government Fund” was read. After discussion, Mr. Knezevic moved that said Resolution be adopted as read, which motion was seconded by Ms. Winterer.

Roll Call: Yeas: Bowden, Doty, Hiltsley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Resolution No. 2024-10 adopted

Council President Cox called to order the public hearing for Ordinance No. 2024-11 at 8:23 a.m. No one spoke. Council President Cox closed the public hearing at 8:24 a.m.

Ordinance No. 2024-11 - “An Ordinance amending Section 1133.07, Notice of Public Hearing, of Part Eleven - Planning and Zoning Code of the Codified Ordinances of the Village of Waite Hill, Ohio, and repealing certain Ordinances” was read for the third and final time. After discussion, Ms. Hiltsley moved that the Ordinance be adopted, which motion was seconded by Ms. Winterer.

Roll Call: Yeas: Bowden, Doty, Hiltsley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Ordinance No. 2024-11 adopted

Ordinance No. 2024-14 - “An Ordinance amending section 143.03, Rules and Regulations of Chapter 143, Village Cemetery, of the Codified Ordinances of the Village of Waite Hill, Ohio, to enact new pricing for cemetery space and services, and declaring an emergency” was read for the first time. After discussion, Mr. Doty moved to suspend the rule which requires that Ordinances be read on three different days, which motion was seconded by Mr. Knezevic.

Roll Call: Yeas: Bowden, Doty, Hiltsley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Rule suspended

After discussion, Ms. Winterer then moved that the Ordinance be adopted, which motion was seconded by Mr. Doty.

Roll Call: Yeas: Bowden, Doty, Hiltsley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Ordinance No. 2024-14 adopted

Ordinance No. 2024-15 - “An Ordinance authorizing the Mayor to expend Village funds for a public celebration” was read for the first time. After discussion, Mr. Scheucher moved to suspend the rule which requires that Ordinances be read on three different days, which motion was seconded by Mr. Steudel.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Rule suspended

After discussion, Ms. Bowden then moved that the Ordinance be adopted, which motion was seconded by Ms. Winterer.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Ordinance No. 2024-15 adopted

Ordinance No. 2024-16 - “An Ordinance amending the annual appropriation Ordinance of the Village of Waite Hill to change certain appropriations for the fiscal year ending December 31, 2024, repealing certain Ordinances, and declaring an emergency” was read for the first time. After discussion, Mr. Steudel moved to suspend the rule which requires that Ordinances be read on three different days, which motion was seconded by Mr. Scheucher.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Rule suspended

After discussion, Ms. Hiltzley then moved that the Ordinance be adopted, which motion was seconded by Mr. Scheucher.

Roll Call: Yeas: Bowden, Doty, Hiltzley, Knezevic, Scheucher,
Steudel, Winterer
Nays: None

Motion carried
Ordinance No. 2024-16 adopted

Ms. Bowden, Chair of the Communication and Community Outreach Committee, announced that the party plans are moving along nicely. The Village Voice (including the calendar for August, September and October), should be ready for distribution at the end of July. Invitations for donors to attend the Waite Hill Village Foundation cocktail party will be going out soon.



July 8, 2024

Finance Committee Report – July 8, 2024, Meeting

The Committee executed its standard agenda approving the May meeting minutes.

Property tax revenues for the first half 2024 were finalized last month at \$560,335 compared to 2023 at \$516,850, an increase Y/Y for the first half of \$43,484. Property tax reimbursements for the first half 2024 was \$66,210 compared to 2023 at \$64,050, and increase Y/Y of \$2,161.

Local Government Fund revenue for June was \$15,801, \$576 less than June 2023. 2024 YTD revenue is 82,052, \$5,355 less than 2023.

June 2024 interest income was \$19,315, \$9,804 more than 2023. 2024 YTD is \$93,369 compared to 2023 at \$107,800, \$44,431 less than 2023.

Total YTD revenue for June 2024 was \$855,585, \$29,441 ahead of 2023 YTD.

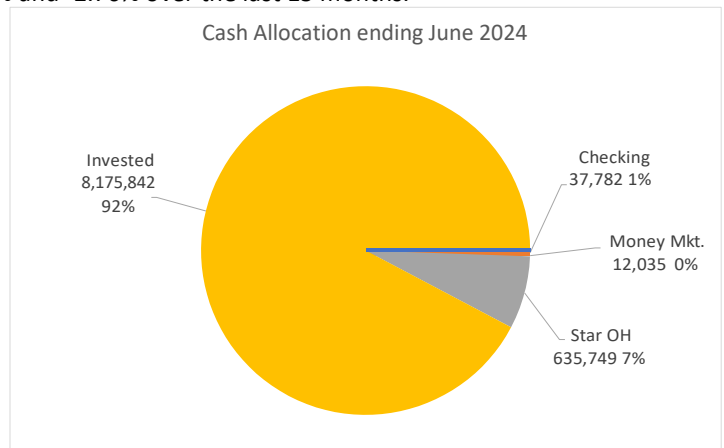
Total YTD expense for June 2024 was \$889,537, approximately \$14k less compared to 2023 that was at \$903,174.

Total funds for June 2024 were \$8,861,409 decreasing \$146k compared to total funds a year ago at \$9,007,823.

Total fund trajectory estimates show June 2019 calculated to be \$9,997,620 vs. June 2029 projected to be \$7,973,774, a decline of \$2,023,846 over 10 years, said decline averaging \$202,385 per year, an average decline rate of -2.54% per year. The trajectories show a rate of decline varying between -2.12% and -2.76% over the last 15 months.

As of June of 2024, funds are allocated as follows:

Total funds	<u>8,861,410</u>
Checking	37,782
Checks outstanding	-
Deposits outstanding	-
Star OH	635,749
Money Market	12,035
Invested	<u>8,175,842</u>
Total Check	<u>8,861,410</u>



Fund balances were as follows:

Fund	MAY 2024	JUN 2024	Change
GENERAL	2,211,756	2,189,244	(22,513)
STREET MAIN	829,973	833,309	3,336
MAIN LICENSE	11,840	1,660	(10,180)
CAPITAL	5,729,867	5,713,544	(16,323)
POLICE PENSION	76,437	67,241	(9,196)
LAW ENFORCEM	560	560	0
DRUG FINES	150	150	0
POL.PROF.TRNG.	5,489	5,489	0
NOPEC	1,860	1,860	0
AMER. RESCUE P	47,852	47,852	0
POL,FIRE,EMS,SE	42,644	501	(42,142)
Totals	8,958,428	8,861,410	(97,018)

Star Ohio annualized yield as of 7/5/2024 was 5.56% ↑ with average days to maturity of 45.6 ↓ (yield increased and longevity decreased this month).

End of report, respectfully submitted, Karl Scheucher, Waite Hill Council, Finance Committee Chairperson

Quarterly Report
June 30, 2024
Waite Family of Accounts

Account

WAITE HILL VILLAGE FOUNDATION
ATTN: RYAN COX
657719404

Quarterly Report

6/30/2024

Summary of Accounts

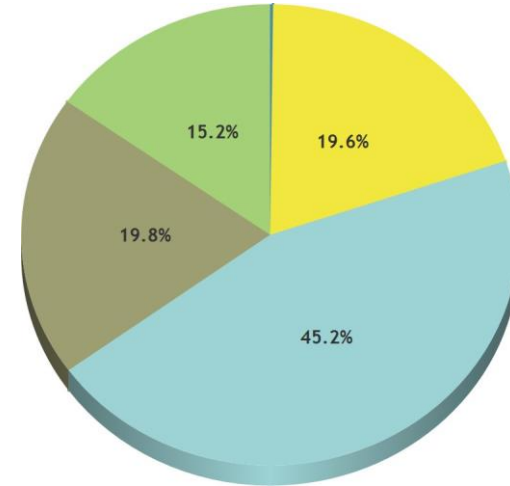
Managed Accounts	6/30/2024 Market Value
WAITE HILL VILLAGE FOUNDATION ATTN: RYAN COX 657719404	\$1,240,332.29
Total	\$1,240,332.29
Grand Total	\$1,240,332.29

Activity Summary

Since 12/31/2023

Beginning Value	1,112,734.42
Accrued Interest	1,122.40
Net Contributions/Withdrawals	27,906.72
Realized Gains	820.53
Unrealized Gains	94,996.29
Income Received	7,753.10
Change in Accrued Interest	-102.36
Management Fees	-3,878.77
Ending Value	1,240,332.29
Accrued Interest	1,020.04

Portfolio Allocation as of 6/30/2024



Performance History

Portfolio	Quarter To Date	Year To Date	Annualized Inception To Date 9/1/2015
Account	1.66	8.85	7.86
Index			
Bloomberg Aggregate Bond	0.07	-0.71	1.24
Russell 3000	3.22	13.56	13.93
MSCI All Country World Index Ex. U.S.	0.96	5.69	6.27
HFRX Global Hedge FD Indx	0.35	2.82	2.17

Blended Benchmark	1.73	7.44	8.24

Industry Sector	Market Value	% Assets	Yield
Cash & Equivalents	2,429.78	0.2	3.5
Fixed Income	243,225.11	19.6	5.2
Equities - Domestic	560,692.88	45.2	1.3
Equities - International	245,597.00	19.8	2.4
Alternatives - Liquid Alternatives	188,387.52	15.2	5.2
Total	1,240,332.29	100.0	2.9



WAITE HILL VILLAGE FOUNDATION
 ATTN: RYAN COX
 657719404

US Dollar
 6/30/2024

Quantity	Symbol	Security	Unit Adj. Cost	Total Adjusted Cost	Price	Market Value	% Assets	Yield
Cash & Equivalents								
Cash & Equivalents								
	cash	CASH		743.75		743.75	0.1	0.0
	fdrxx	FIDELITY GOVERNMENT CASH RESERVES		1,686.03		1,686.03	0.1	5.0
				2,429.78		2,429.78	0.2	3.5
Cash & Equivalents Total				2,429.78		2,429.78	0.2	3.5
Fixed Income								
Taxable								
775.000	fbnd	FIDELITY TOTAL BOND ETF	45.18	35,014.50	44.93	34,820.75	2.8	4.6
744.000	jpst	JP MORGAN ULTRA SHORT INCOME ETF	50.29	37,412.48	50.47	37,549.68	3.0	5.2
32,000	91282cfg1	UNITED STATES TREAS SER BG 3.250% Due 8/31/2024	99.65	31,888.56	99.62	31,878.08	2.6	5.5
35,000	912797km8	UNITED STATES TREAS BILLS ZERO CPN 0.000% Due 9/26/2024	98.79	34,575.21	98.74	34,557.95	2.8	5.2
35,000	91282cgd7	UNITED STATES TREAS SER BM-2024 4.250% Due 12/31/2024	99.45	34,806.90	99.46	34,810.30	2.8	5.4
35,000	91282cgx3	UNITED STATES TREAS SER BA-2025 3.875% Due 4/30/2025	98.89	34,612.55	98.92	34,623.40	2.8	5.2
35,000	91282cjb8	UNITED STATES TREAS SER BH-2025 5.000% Due 9/30/2025	99.93	34,973.83	99.96	34,984.95	2.8	5.0
				243,284.03		243,225.11	19.6	5.2
Fixed Income Total				243,284.03		243,225.11	19.6	5.2
Equities - Domestic								
Domestic Funds								
201.000	ftec	FIDELITY COVINGTON MSCI INFORMATION TECH	64.34	12,932.94	171.52	34,475.52	2.8	0.7
241.000	qqqm	INVESCO NASDAQ 100 ETF	172.97	41,686.41	197.11	47,503.51	3.8	0.7
785.000	rwl	INVESCO S&P 500 REVENUE ETF	75.21	59,036.15	92.62	72,706.70	5.9	1.5
209.000	rwk	INVESCO S&P MIDCAP 400 REVENUE ETF	86.39	18,055.26	109.78	22,944.77	1.8	1.1
330.000	rwj	INVESCO S&P SMALLCAP 600 REVENUE ETF	36.33	11,990.00	40.07	13,223.10	1.1	1.4
303.000	vo	VANGUARD MID-CAP ETF	120.92	36,638.05	242.10	73,356.30	5.9	1.6
486.000	voo	VANGUARD S&P 500 ETF	212.04	103,051.23	500.13	243,063.18	19.6	1.3



WAITE HILL VILLAGE FOUNDATION
ATTN: RYAN COX
657719404

US Dollar
6/30/2024

Quantity	Symbol	Security	Unit Adj. Cost	Total Adjusted Cost	Price	Market Value	% Assets	Yield
245.000	vb	VANGUARD SMALL-CAP ETF	110.61	27,100.46	218.04	53,419.80	4.3	1.5
				310,490.50		560,692.88	45.2	1.3
		Equities - Domestic Total		310,490.50		560,692.88	45.2	1.3
Equities - International								
		International						
7,290.157	gsimx	GOLDMAN SACHS GQG PARTNERS INTL OPP	18.61	135,649.04	23.18	168,985.84	13.6	2.0
1,258.000	vea	VANGUARD FTSE DEV MKTS ETF	36.07	45,382.15	49.42	62,170.36	5.0	3.4
330.000	vwo	VANGUARD FTSE EMERGING MKTS ETF	33.72	11,129.07	43.76	14,440.80	1.2	3.2
				192,160.26		245,597.00	19.8	2.4
		Equities - International Total		192,160.26		245,597.00	19.8	2.4
Alternatives - Liquid Alternatives								
		Liquid Alternatives						
7,190.322	qdsix	AQR DIVERSIFYING STRAT FUND	12.41	89,202.96	12.61	90,669.96	7.3	9.9
3,133.982	jheqx	JP MORGAN HEDGED EQUITY	27.27	85,462.35	31.18	97,717.56	7.9	0.8
				174,665.31		188,387.52	15.2	5.2
		Alternatives - Liquid Alternatives Total		174,665.31		188,387.52	15.2	5.2
		Total Portfolio		923,029.88		1,240,332.29	100.0	2.9

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Ancora Aggressive Benchmark components: 2% U.S. T-Bill Index / 0% Bloomberg Barclays Intermediate Bond Index / 40% S&P 500 Index / 19% Russell 2000 Index / 29% MSCI ACWI Ex. U.S. Index / 4% Bloomberg Commodity Index / 6% HFRX Global Hedge Fund Index

Ancora Moderate Benchmark components: 2% U.S. T-Bill Index / 30% Bloomberg Barclays Intermediate Bond Index / 24% S&P 500 Index / 12% Russell 2000 Index / 17% MSCI ACWI Ex. U.S. Index / 6% Bloomberg Commodity Index / 9% HFRX Global Hedge Fund Index

Ancora Conservative Benchmark components: 2% U.S. T-Bill Index / 73% Bloomberg Barclays Intermediate Bond Index / 7% S&P 500 Index / 3% Russell 2000 Index / 5% MSCI ACWI Ex. U.S. Index / 4% Bloomberg Commodity Index / 6% HFRX Global Hedge Fund Index

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9/30/2021	952,566.33
12/31/2021	1,034,891.92
3/31/2022	981,401.93
6/30/2022	857,902.70
9/30/2022	755,553.95
12/31/2022	868,071.29
3/31/2023	918,395.13
6/30/2023	966,482.60
9/30/2023	896,922.77
12/31/2023	1,112,734.42
3/31/2024	1,193,980.90
6/30/2024	1,240,332.29

Total 11,779,236.23
Average Quarterly Balance (Total divided by 12) \$981,603.02

5% of Average Quarterly Balance \$49,080.15

Beginning value	\$	-
Total Contributions	\$	955,086.22
Total Withdrawals	\$	220,619.59
Net Contributed Capital	\$	734,466.63

Ending Value 6/30/24 1,240,332.29

Net \$ Gain \$ 505,865.66

Annualized Net Total
Return Since Inception
9/1/2015 7.86%

Grants Made from Foundation to Village To Date

<u>Date</u>	<u>Amount</u>
6/11/2018	\$24,500.00
8/12/2019	\$29,129.16
7/12/2020	\$32,545.05
7/21/2021	\$37,381.29
7/10/2022	\$42,572.91
7/7/2023	\$45,439.57
7/8/2024	<u>\$49,080.15</u>
TOTAL	\$260,648.13

