

MINUTES – SPECIAL MEETING
VILLAGE OF NORWOOD BOARD OF TRUSTEES
APRIL 23, 2024 – 5:30 P.M.

THE PLEDGE OF ALLEGIANCE was recited.

ROLL CALL: Mayor Tebo
Trustee Michael diVincenzo
Trustee Robin Fetter
Trustee Lisa Levison
Trustee Matt Tebo

A motion was made by Trustee Michael diVincenzo, and Seconded by Trustee Matt Tebo, to accept the Minutes from the March 26, 2024 Board meeting.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was made by Trustee Lisa Levison, and Seconded by Trustee Matt Teob, to accept the Minutes from the April 9, 2024 Budget Workshop.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was made by Trustee Lisa Levison, and Seconded by Trustee Matt Tebo to approve a resolution adopting the budget for the fiscal year commencing June 1, 2024 and ending May 31, 2025 making appropriations for the conduct of the Village of Norwood Government.

Whereas, the Board has met at the time and place specified in the notice of public hearing on the preliminary budget and heard all persons desiring to be heard thereon; now therefore be it

Resolved, that the preliminary budget as amended and revised and as hereinafter set forth is hereby adopted and that the several amounts stated in the attached budget be an they hereby are appropriated for the objects and purposes specified and salaries and wages stated in the attachment, denoting salaries of public officials of such budget shall be and are hereby fixed at the amounts shown therein effective June 1, 2024.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was made by Trustee Matt Tebo, and Seconded by Trustee Lisa Levison to approve a resolution establishing the property tax rate for the Fiscal Year 2024-2025 at \$14.040240 per \$1,000 of assessed valuation.

All were in favor (4) – None (0) Opposed – Motion Carried.

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MAYORS COMMENTS

We currently have two CDs held by Community Bank in the amounts \$2869.66 and \$10,254.48 earning .55%. If we roll the CDs over to new rates we would incur penalties of approximately \$17.50 total. Current CD interest rates vary but are currently at 4.3%.

A motion was made by Trustee Matt Tebo, and Seconded by Trustee Lisa Levison to approve the rollover of CDs currently held with Community Bank to CDs with a higher interest rate and to take the penalty.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was by Trustee Matt Tebo, and Seconded by Trustee Michael diVincenzo to enter into Executive Session at 5:39 p.m.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was made by Matt Tebo, and Seconded by Trustee Robin Fetter to exit from Executive Session to discuss particular personnel at 6:47 p.m.

All were in favor (4) – None (0) Opposed – Motion Carried.

A motion was made by Trustee Matt Tebo, and Seconded by Trustee, Michael diVincenzo to adjourn the meeting.

All were in favor (4) – None (0) Opposed – Motion Carried.

Meeting adjourned at 6:48 p.m.