

**Northfield Township Board Meeting  
Notes of Regular Meeting  
Public Safety Building; 8350 Main Street  
August 13, 2013**

In answer to a question from Otto regarding his suggestion that departments consider ways to use technology to improve communications with residents, Fink said the intent is not to use this for sensitive information.

### **Zoning Board of Appeals**

Otto reported that:

- the ZBA met on July 15<sup>th</sup> and discussed training that could be offered in-house to the ZBA, Planning Commission, and Board members.
- Tim Anderson was chosen as Chair.
- Larry Roman is continuing as the Planning Commission's representative to the ZBA.

There was discussion about filling the position vacated by Kenneth Dignan's appointment to the Planning Commission. Engstrom welcomed letters of interest from members of the community. Fink recommended setting a deadline for submissions. September 4<sup>th</sup> was agreed to as a deadline. In answer to a question from Dockett, Engstrom said she believes Dignan has submitted an official resignation from the ZBA. Fink said he will do a full review of State statutes regarding appointments to all Boards (who may bring candidates to the Board, how they are appointed, etc.) and provide a report to the Board for the September 10<sup>th</sup> meeting along with complete information about candidates for the ZBA position.

### **Planning Commission**

Chick reported that on August 7<sup>th</sup> the Planning Commission approved a site plan for Regal Recycling with conditions.

### **Parks and Recreation**

Nothing new to report.

## **BUSINESS ITEMS**

### **1.**

#### **Engagement with Investment Policy Advisor**

Brian Green of Morgan Stanley/Graystone noted that he had discussed Township investments with the Board at the July workshop session. He spoke generally about the timing of selling the Township's investments, and he said he agrees with the *Resolution Establishing a Policy on Township Investment and Depository Designations*, although he would recommend some tweaks, including adding CDs to it.

Fink explained that one way to engage an investment advisor would be a fiduciary obligation that would cost the Township \$30,000 which would get the Township meaningful advice. He said a straight brokerage relationship which involves the payment of fees for any transactions is another possibility. He recommended engaging at the brokerage level because he does not think the Township has \$30,000 for the fiduciary level which is recommended by the Township's attorney. He said he has

faith that Green will work for the Township the same with either agreement.

- ▶ **Motion:** Braun moved, Chick supported, that the Township transfer its investment portfolio from MultiBank to Morgan Stanley/Graystone.  
**Motion carried 6—0 on a voice vote.**

### **2.**

#### **Investment Policy Resolution**

Fink said the proposed policy is taken mostly from State code, and while he noted that Brian Green has indicated he would like to tweak it slightly, he recommended that it be adopted in its current form and be amended later.

- ▶ **Motion:** Thomas moved, Otto supported, that the Northfield Township Board of Trustees adopt a *Resolution Establishing a Policy on Township Investment and Depository Designations*, with the addition in Subsection J of Certificates of Deposit among the listed items permissible for the Board to authorize the Treasurer to invest in.

Dockett said the public should know that **the Township will lose \$400,000** by doing this, but he thinks this is the best deal available. In answer to a question from Chick, Green said any changes to the policy in the future would require a vote of the Board.

**Motion carried 6—0 on a roll call vote. Resolution adopted.**

### **2A.**

#### **Sewer Assessment District**

[Originally Item 10].

#### **a. Engagement of Miller Canfield as Bond Counsel.**

- ▶ **Motion:** Otto moved, Engstrom supported, that Miller Canfield be engaged as bond counsel for the Sewer Assessment District.

Dockett asked how members of the district will know what the costs for the district are and how they are arrived at. Fink said the engineer—Brian Roubel in this case—will develop a construction cost, including bond counsel costs. He said the amount of the bond can only be determined when the project is bid, so there is currently only an estimate. Dockett asked how members will know after the project is done what the full cost was and whether there are any funds left. Fink said if that is a concern a resolution could be passed calling for that information to be provided, but he and Roubel can report back at the end of the project on the actual costs compared to the estimates because that is ultimately their job.

**Motion carried 6—0 on a voice vote.**