



**City of Bellemeade Commission Meeting Minutes  
November 8, 2021**

**Commission Members Present**

Mayor James Martin  
Commissioner Halle Brumleve  
Commissioner Sandy Walker  
Commissioner Ben Zickel  
Commissioner Robin Mountain  
City Attorney Stephen Porter  
City Treasurer Geri Huff  
City Clerk Trish Scott

**Others Present**

None

**Call to Order** - Mayor James Martin called the meeting to order at 7:08 pm at the Steel Technologies Building, The 700 Room, 1st Floor 700 North Hurstbourne Parkway, Louisville, KY 40222.

**Approval of Minutes** - The Minutes of the October 11, 2021 Commission Meeting were read. Halle Brumleve moved to approve the minutes as presented, second by Robin Mountain. October Meeting Minutes were unanimously approved as presented.

**Reports - Treasurer's Report** - Geri Huff presented the Treasurer's Report. There was not a lot of income for October, and more is expected in November with property tax bills mailed. Expenses are unremarkable and normal for this time of year. She explained that the water bill for the common area maintenance is only invoiced every other month, and will be much less as it's been turned off for winter. James Martin moved to approve the treasurer's report as presented. Sandy Walker seconded and the motion was approved unanimously.

**Mayor's Report** – Mayor Martin reported that the cost for security patrols has increased by \$5 per hour. He informed that he has not yet contacted Kentucky Law Enforcement to request the additional weekend patrol, but will do so in the near future.

He asked the commissioners if they had any items to add to the list of possible uses for ARP funding. Sandra Walker commented that perhaps we could pay for cleaning the drainage ditch behind Southampton once or twice a year. Since it is part of Bellemeade's infrastructure, it should qualify for that funding. James will reach out to MSD to determine what if any responsibility they have for maintaining the drainage ditch.

Regarding the ARP funding, Mayor Martin commented that he was very much in favor of reimbursing residents for security cameras. Most of the commissioners were also in favor of this use for the funds. Discussion centered around how to reimburse - for a specific amount or in another manner. City Attorney Steve Porter commented that we need to determine if this is in fact eligible for ARP funding.

## **Commissioner Reports**

*Public Works Report* - Commissioner Sandy Walker reported that she had not yet called LG&E about the streetlight that is out on Tristan.

*Public Safety Report* - Robin Mountain reported that he was encouraged to see a number of residents walking in the evening with reflective clothing and accessories recently.

*Public Lands Report* - Ben Zickel reported that all is up to date - per our earlier discussion, water is being turned off for the winter.

*Public Events Report* - Halle Brumleve will be producing a flyer reminding residents of the Holiday House decorating contest. She suggested that a reminder about wearing easily visible clothing could be added to the back side of the Holiday House flyer. Additionally once the contest is over, she will be producing another flyer announcing the winners,, and reminding residents of the snowman contest and the Valentine Hearts Aglow contest.

Public Comments - None

## **New Business –**

*First reading of Investment Policy Statement* - James Martin presented for first reading the Investment Policy Statement (IPS) as adapted from the Kentucky League of Cities (KLC) model policy statement. James highlighted the sections he amended for the City of Bellemeade, commenting that all changes further limited the policy, making it more conservative for our purposes. Suggested changes limit investment choices to money market funds and the KLC's pre-approved Exchange Traded Funds Commission discussion resulted in additional suggested changes including desire for direct instruction to the Mayor and the Treasurer from the commission thereby eliminating discretion on the party of the Mayor and Treasurer, limiting the percentage of assets to be invested to 30% instead of 40%, and correcting language to reflect Money Market funds instead of CDs. Section 8 of the IPS (Suitable and Authorized Investments), contains the bulk of changes discussed.

Mayor Martin moved to amend Section 8 of the IPS to read "up to 30%" of Bellemeade's current assets, instead of 40%, and to strike the last sentence from section 8 as well. That proposed stricken sentence reads, "If the Designated Officials believe that KLCIP S&P 500 Index Equity Fund has lost too much value or is about to lose value, the Designated Officials in their sole discretion may remove any or all of the assets held in the KLCIP S&P 500 Index Equity Fund and place those funds in CDs". The motion was not seconded, and failed.

Ben Zickel moved to adopt all changes in Mayor Martin's initial failed motion, with added language stating that funds can only be withdrawn if 1) they grow to 40% of city assets, or; 2) a city expenditure or loss requires rebalancing to keep the percentage of assets invested in the fund under 40%.

Commissioner Zickel's motion was opened for discussion. Sandy Walker expressed her concerns that market decreases would result in lost savings and expressed satisfaction with the current bank accounts being utilized since they are insulated from market downturn. There was also discussion as to if invested assets grew they may exceed 40% of the total city assets and whether they might have to be withdrawn . It was further discussed that the amendment would still be considered at a second reading and approval of the amendment's language does not indicate that commissioners will approve

or vote in favor of the IPS at later meetings.

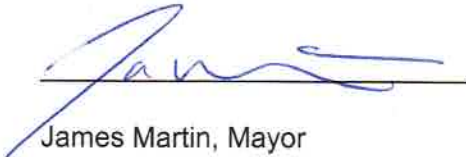
Mayor Martin seconded Ben Zickel's motion, and the motion passed unanimously. The IPS will be presented at the next meeting for second reading, with changes incorporated.

*First Reading of Front Yard Fencing Ordinance* - James Martin presented for first reading an ordinance regulating front yard fences. All commissioners were in agreement with the ordinance as written. The ordinance will be presented for second reading at the December meeting.

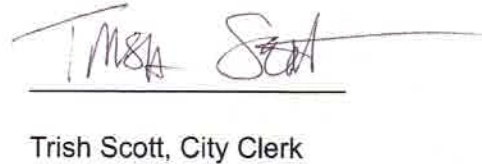
*December Meeting Locations* - The next working meeting will be held in person at The Steel Technologies Building on Monday, December 6, 2021 at 7 PM. The Regular Commission Meeting will be held in person at The Steel Technologies Building on Monday, December 13, 2021 at 7 PM.

**Adjournment** - Robin Mountain moved to adjourn the meeting. James Martin seconded and the meeting was adjourned at 8:35pm.

Respectfully Submitted,



James Martin, Mayor



Trish Scott, City Clerk

