



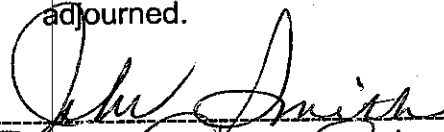
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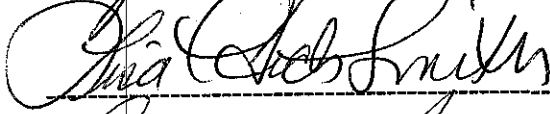
MIDDLETOWN TOWN COUNCIL MEETING

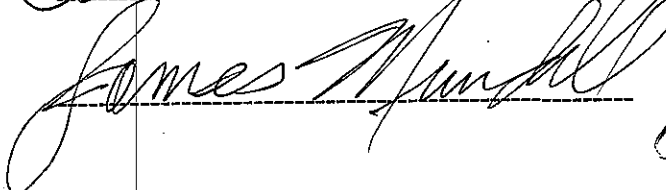
JUNE 17, 2008

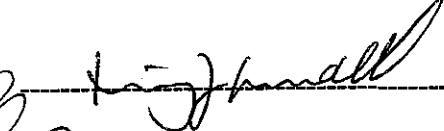
The Middletown Town Council met at its regular meeting on June 17, 2008 in the council meeting room. Council President, Jim Mundell led those assembled in repeating the pledge to the American Flag. He then approved the minutes from the previous meeting. Clerk-Treasurer, Jim Hanson took roll. Present were council members Dan Fountain, Jake Smith, Lisa Hicks-Smith and Tim Mundell.

1. First presenter was Daniel A. Hedden, CPA from H. J. Umbaugh with a preliminary analysis of Middletown Utilities. The discussion was limited to Utility Funds that are supported by rates and charges and was based upon calendar year 2007 and test year ended April 30, 2008. His conclusions were that each utility should develop a five year capital improvement and replacement plan as part of their rate design. The Town must decide whether to build in a revenue requirement to fund cash reserves or fund it by delaying capital replacements and improvements. Further, he concluded that all employees should be documented by job description and his or her salary and benefits reallocated accordingly. Rate adjustments for Water and Wastewater should move forward immediately.
2. David Real, Superintendent of Utilities informed the council of the need to transfer power lines running west of 10th Street and back through the wooded area along the old railroad lines to the north side of west High Street. He had brought this matter to council earlier this year and there were no monies to fund this project. At this time there are funds to do this. Jake Smith made a motion for the approval of this matter. Dan Fountain seconded the motion. Votes cast were: Jake, Dan, Tim and Jim—yes, Lisa—no. Motion carried.
3. Dave Copenhaver, attorney for the town, presented an ordinance (Ordinance No. 06-17-2008) authorizing the Town of Middletown, Indiana, to make temporary loans to meet current operating expenses for the use of the general fund and park fund of the issuer, in anticipation of and not in excess of current taxes levied in the year 2007, and collectable in the year 2008; authorizing the issuance of temporary loan tax anticipation time warrants to evidence such loans and the sale of such warrants to a lender and appropriating and pledging the taxes to be received in such funds to the punctual payment of such warrants including the interest there. Dan Fountain made a motion to pass Ordinance 06-17-2008 on its first reading. Jake seconded. All members voted yes. Dan then made a motion to suspend the rules for the second reading. Jake seconded. Again, all members voted yes. Rules suspended for second reading. Dan moved to pass Ordinance 06-17-2008 on its second reading. Jake seconded the motion. All voted yes. Dan made a motion to suspend the rules for the third reading of Ordinance 06-17-2008. Jake seconded. Again, all voted yes. Rules suspended. Finally, Dan made a motion to pass Ordinance 06-17-2008 on its third reading. Jake seconded. All voted yes. Motion carried. Copenhaver then passed out copies of an ordinance concerning cutting of grass and weeds in the Town of Middletown for the council's review.
4. Dan Fountain made a motion to approve the new schedule for fines in cases involving ordinance violations that he had presented at a prior meeting. This schedule raised the old rates of \$10 to the new rate of \$25. Jake Smith seconded the motion. Dan, Jake and Lisa voted yes. Jim and Tim voted no. Motion carried.
5. A special workshop was scheduled for Tuesday evening, July 8, 2008 at 5:00 P. M. in the training room of the town hall for the purpose of discussing the 2008-2009 Budgets and Utility Rates.
6. There being no further business to come before the council, the meeting was adjourned.









Clerk-Treasurer