

FINANCE COMMITTEE MEETING
APRIL 15, 2010 – 5:30 P.M.

PRESENT: Councilman Hardman, Councilman Cordry, Councilman O'Riley, Councilman Conley, Councilman France, City Administrator Harrill, City Clerk Welch, City Collector Leuthen, Executive Assistant Willis and Budget/Finance Officer Neville.

CALL TO ORDER: Councilman Hardman called the meeting to order at 5:30 p.m.

REVIEW BILLS: Councilman Hardman presented the monthly bills to the Committee for review. The question was raised concerning the payment of the Waynesville Rural Fire Protection District. It was explained that this is a quarterly payment based on the assessed value of real estate in the City limits of Waynesville as reported by the Pulaski County Clerk in June of each year. City Administrator Harrill asked City Clerk Welch to try and obtain an estimated figure for 2011. The next quarterly payment will be due July 1, 2010 and the final 2010 payment is due October 1, 2010. A motion was made by Councilman O'Riley to pay the bills and seconded by Councilman Cordry. Motion carried.

MONTHLY BUDGET REVIEW/ACCOUNT STATUS: City Administrator Harrill said the budget was tracking well. The City had received a slight unexpected increase in revenue due to utility bills. Cash flow as of 4-15-2010 was \$2.7 million.

CREDIT CARD & ONLINE PAYMENT OPTIONS: City Administrator Harrill and several of the City staff had attended a presentation to consider implementing credit card and online payments. Councilman Hardman said this would be a big move for the City. City Administrator Harrill said that it would be a convenience to pass on to the consumers. Councilman France asked if bills would still be mailed to the consumers. City Administrator Harrill said he had asked City staff to look in to all options and check with other cities to see the various options they used. He advised that research was still ongoing since all options should be explored in detail before making any decisions or commitments.

INSURANCE QUOTE-EARTHQUAKE COVERAGE: Councilman Hardman advised that City Administrator Harrill had a meeting with Bassett Insurance concerning earthquake coverage. Committee members had received a copy of the quote showing an annual premium of \$1393.00 for \$6,344,600.00 of earthquake coverage. Councilman Cordry stated that she thought it was money well spent. Councilman O'Riley made a motion to obtain earthquake coverage for the City and the motion was seconded by Councilman Cordry. Motion carried.

REPORT ON DELINQUENT TAXES: City Administrator Harrill asked City Collector Leuthen to explain the request to write off outstanding personal property taxes. City Collector Leuthen had provided the committee with a list of outstanding taxes. She requested permission to write off outstanding 2006 personal property taxes in the sum of \$1,117.40. If, at some point in the future, the City was able to collect the taxes from the individuals, we would still be able to do so. Councilman Cordry made a motion to write off the 2006 personal property taxes and it was seconded by Councilman O'Riley. Motion carried.

City Collector Leuthen also provided the committee with a listing of outstanding personal property and real estate taxes for the years of 2007, 2008, and 2009 for the committee to review. She continues to try and collect payments and ask the Committee for their assistance in obtaining payments from their constituents. The real estate taxes for 2006, 2007 and 2008 will be submitted for tax sale in August 2010.

OTHER BUSINESS: Councilman Hardman asked about Direct Deposit for the City employees and was told it was implemented and running smoothly. After a long wait, the majority of City employees are using the Direct Deposit method.

Councilman Hardman also stated that this would be the last meeting of these members of the Committee. Mayor Hammock would be assigning new committee members at the April 2010 City Council meeting and she wanted everyone to know she had enjoyed working with the current committee members.

ADJOURN: There being no further business to come before this committee, Councilman Hardman adjourned the meeting at 5:50 p.m. The next Finance Committee meeting is scheduled for Thursday, May 20, 2010.