

**FINANCE COMMITTEE MEETING
MINUTES OF DECEMBER 18, 2008 – 5:30 P.M.**

Attendees: Councilman Hardman, Councilman France, Councilman O’Riley, Councilman Conley, City Administrator Harrill, City Clerk Stinson, Deputy Clerk Welch, Finance Analyst Wood, Executive Assistance Willis.

Review Bills

Committee reviewed the monthly bills in detail. Councilman France made the motion to approve the payment of the monthly bills and Councilman Hardman seconded the motion. Motion passed unanimously.

Budget Review & Adjustment

City Administrator Harrill reported that our income is at 56.4% and our expenses are at 56.45%. We have a slight deficit but grant funds have not come in as of yet. Councilman Hardman stated that we have a balance budget and are using our money wisely. Mr. Harrill stated that we are already done a mid-year budget adjustment but will do another at the end of the year.

Insurance Proposals

We received quotes from our current carrier, United Healthcare and from Anthem Blue Cross. United Healthcare had the lower cost but it was still a 16% increase from last year. We are getting cost quotes on raising our deductible from \$2,000 to \$3,000 or \$4,000 and then self-insuring the difference. Since this insurance automatically renews, we do not need to pass the ordinance tonight. We will have more information next month.

Direct Deposit Update

Ms. Wood reported that she did not have a lot of time to work on this because of audit work. We originally planned to start the direct deposit in October. That changed to a voluntary plan in December; that didn’t happen. She will be talking to Security Bank again and hopes to have everything ready by the start of our fiscal year.

Tuition Reimbursement

Councilman O’Riley has prepared some tentative guidelines to use in the employee tuition reimbursement plan. Cost is \$81.00 per credit hour. We need to know what effect this will have on our budget and how many employees are interested. Currently there are no funds in the budget. Councilman Hardman thinks we should put \$3,000 in next year’s budget and adjust it if necessary. Councilman Hardman asked everyone to review it and be prepared for discussion at next month’s meeting.

Adjournment

There being no further business, the meeting was adjourned at 5:45 P.M.