

**FINANCE COMMITTEE MEETING
OCTOBER 21, 2010 – 5:30 P.M.
MINUTES**

PRESENT: Councilman Hardman, Councilman Roberts, Councilman Cordry, Councilman France, City Administrator Harrill, Executive Assistant Willis, City Clerk Welch and Building Official McDonald.

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

REVIEW BILLS: Bills were reviewed by the committee members. Councilman Cordry made a motion to pay the bills and it was seconded by Councilman Roberts. Motion carried.

MONTHLY BUDGET REVIEW/ACCOUNT STATUS: City Administrator Harrill provided the committee with a month end report for September 2010 and an overview of the City accounts. Total Revenues came to 37% and Total Expenses were at 36%.

PROPOSED AMENDED BUDGET: City Administrator Harrill provided a midyear budget summary report to the committee for review. The City shows a positive cash flow of approximately \$56,342 for the first half of the budget year. City Administrator Harrill also said that the City of Waynesville was fortunate that our local economy is strong and continuing to grow and the City financial status continues to be strong. Councilman Hardman made a motion to present a Resolution to the City Council Amending the Budget for the FY 2010/2011. Councilman Cordry seconded the motion. Motion carried.

UPDATE ON CREDIT CARD PAYMENTS: Councilman Hardman asked if the credit card payments were now available. City Clerk Welch said the equipment had been installed and employees had been trained. Customers will be charged a 3% convenience fee if they use a credit card for payment. Direct pay is not yet ready to be offered. The Utility Department is working on test cases and hopes to be able to offer direct pay to the public in the near future.

OTHER BUSINESS: Councilman France asked if an ordinance could be prepared stating that if you owed the City money, you could not bid on jobs to be performed in the City. Councilman Cordry said she thought we already had an ordinance of that nature. City Administrator Harrill asked City Clerk Welch to research the issue for the November meeting.

ADJOURN: There being no further business to come before this committee, Councilman Hardman adjourned the meeting at 5:45 p.m.

Respectfully submitted,

Carol Welch
City Clerk