

# FINANCE COMMITTEE MINUTES

Wednesday, May 5, 2010

9:45 a.m.

Town Hall

1. Call to order/approval of agenda.
2. Motion by H. Mills, second by T. Martin, approve Finance Committee Minutes of March 3, 2010. Unanimous.
3. **Visitors:** John Griffith, Carle Moore, Cindy Cook (reps. from Historic Shepherdstown Commission, HSC), John Causer (Cub Scouts) and Locke Wysong (State Auditor's Office)
4. Old Business
  - a. Entler Hotel- John Griffith reported the need for capital improvements totaling \$180,000. The HSC Board cannot raise funding and still carry out its purpose. representatives reported that the HSC could not afford to maintain the Entler Hotel. As cost saving measures, the Morgan Room has been leased to the Shepherdstown Visitor's Center in the amount of \$700/month and reduced the administrator's hours from 40 hours per week to 24 hours per week. These changes will take effect July 1, 2010. Carl Moore distributed a handout with the financial overview of the HSC. A grant has been applied for through the Division of Culture and History in the amount of \$159,000. The lease between the Town and HSC does provide that the Town will provide financial support, when the budget allows, to the HSC for the Entler Hotel. Mayor Auxer requested that Mr. Griffith provide his statement in writing for the next Finance Com. meeting. It was further requested that a five year financial plan be provided. No action was taken on this request. That matter will be on the June 2 Finance Committee Agenda.
5. **New Business**
  - a. Purchasing Card Program – Locke Wysong, from the State Auditor's Office, appeared before the Finance Committee to discussing purchasing card created by the State Auditor's Office. Mr. Wysong reported it is a line of credit that can be used anywhere a VISA credit card is used with no minimum amount limit. The true benefit to this program is it promises a 1.05% rebate for every purchase. The disadvantage is the paperwork. Strong internal controls must be maintained at all times. The vendor takes on the fee for using the card. Motion by H. Mills, second by T. Martin, recommend, to Town Council, the implementation of the purchasing card. Unanimous.

- b. Request for funding from Cub Scout Pack 33 – John Causer reported that he had previously submitted a request for funding with another Cub Scout Group and was approved for funding. However, the group wanted to use the money for something other than what was approved. Mr. Causer felt it was the best interest of everyone to return the money to the Town. He is now requesting the same funding for a different Cub Scout Group Pack 33. Motion by T. Martin, second by H. Mills, recommend that Town Council approve the funding request in the amount of \$1063.18. Unanimous.
- c. Request for funding from Good Shepherd Interfaith Volunteer Caregivers – Motion by H. Mills, second by T. Martin, recommend that Town Council approve funding request in the amount of \$2,500. Unanimous.

## **6. Financial Reporting**

- a. Video Lottery Report as of April 20, 2010
- b. Financial Statements as of March 31, 2010
- c. General Fund Budget Revision #5 – Motion by T. Martin, second by H. Mills, recommend that Town Council approve budget revision #5. Unanimous.
- d. General Fund Budget Revision #5a. - (includes above mentioned funding requests) Motion by H. Mills, second by T. Martin, recommend that Town Council approve budget revision #5a. Unanimous.
- e. Parking Meters- Re: revision #5 – Motion by H. Mills, second by T. Martin, approve purchase of 15 parking meters in the amount of \$5,688. Unanimous.

**Motion to adjourn 11:15 a.m. by H. Mills, second by T. Martin. Unanimous.**