

**Finance Committee Minutes**  
**Friday, May 2, 2014**  
**9:45 AM**  
**Town Hall**

1. Call to order and approval of agenda. Meeting was called to order at 9:52 a.m.
2. Members present: Mayor Jim Auxer, Councilwoman Karene Motivans, Councilman Bane Schill
3. Staff present: Pat Dowell, Frank Welch
4. **Visitors:** none
5. **Approval of agenda:**  
Motion by Karene Motivans to approve, second Bane Schill. Unanimous.
6. **Reading of Minutes of March 7, 2014**  
Motion by Karene Motivans to approve, second Bane Schill. Unanimous.
7. **Financial Reporting**  
Budget vs Actual: items significantly under budget in revenue, and significantly over budget in expenses were noted.
8. **General Budget Revision #4** was presented and explained.  
Motion by Bane Schill, second by Karene Motivans to recommend Budget Revision #4 to Council. Unanimous.
9. **Review of Financial Plan**  
Discussion of ways to invest Video Lottery unallocated funds.  
Motion by Karene Motivans , second Bane Schill to look into hiring a Financial Manager, for ways to add revenue and invest funds.  
Unanimous.  
The Mayor will look into this.  
Pat Dowell requested that this person work with her so that she can enter investments into accounting correctly according to GASB rules.

**Motion by Bane Schill, second Karene Motivans to adjourn. Unanimous.**  
**Meeting adjourned 10:13 am.**

**Respectfully Submitted,**  
**Patricia Dowell**  
**Accounting Clerk**