

FINANCE COMMITTEE MINUTES

Friday, January 30, 2015

9:45 a.m.

Town Hall

1. Call to order/approval of agenda. If there are no objections the agenda is approved. No objections made.
2. Reading/approval of Finance Committee Minutes – Minutes not in the packet.
3. **Visitors:**
4. **Old Business**
 - a. Review of financial plan – review of last three fiscal years
5. **Financial Reporting**
 - a. Financial Statements as of December, 2014
 - b. General Fund Budget Revision #3 – With there being no objection, the General Fund Budget Revision #3 is recommended to Town Council for approval.
6. **New Business**
 - a. Purchase of crosswalk signs- cost is approximately \$500 per sign. Four signs are needed. With there being no objection, the purchase of four crosswalk signs is approved.
 - b. Annexation- See discussion below.
7. **Mayor's Report**
 - a. Video Lottery report - \$215K of Video Lottery is used for operating expenses which is more than 50%. Other revenue options need to be considered. Mayor Auxer discussed the idea of annexing outlying contiguous areas. This matter will remain on the agenda for further discussion including annexation of roads, the triangular piece of property across from Morgan's Grove, Toll House Woods and Maddex Square Shopping Center. It was mentioned that the Town's Charter provides for annexation of areas within one mile. This will be researched.
8. Next meeting is Friday, February 27. Note: to add to the agenda raising the property tax in preparation for next year's budget.

Respectfully submitted,

Amy L. Boyd, Town Clerk