

Finance Committee Minutes
Friday, September 23, 2016
9:45 AM
Town Hall

1. Call to order 10:08 A.M.
2. Members present: Mayor Jim Auxer, Councilman Jim Ford, Councilman Cheryl Roberts (present by conference phone)
3. **Staff present:** Lori Robertson, Pat Dowell, Mark Everhart
4. Reading and approval of Finance Committee Minutes
5. **Financial Plan discussion:**
 - a) Next month Finance will look at the Video Lottery expected revenue for this fiscal year
 - b) The 1% sales tax will be our new revenue source
6. **Financial Statements:**

Revenues and expenses are staying with budgeted amounts
7. **Budget revision #4 for General Fund**
 - a) The Net Assets of this budget revision are equal to the ending Net Assets for the General Fund which are reflected in the Final Year-End 6/30/16 Financial Statements to be presented to the Auditor and sent to the State.
 - b) Motion by Jim Ford to recommend Revision #4 to Council. Unanimous.
8. **Audits:**

We have a 2-year bid with our current auditor, and the Y/E 6/30/16 audit will complete this contract.
9. **Raises:**
 - a) **Parking enforcement personnel:**

The Mayor reports that Stephen Alemar and Gary Capriotti have been doing an outstanding job, going above and beyond their required duties. The Mayor desires to raise each of their pay by \$1.00 per hour effective today 9/23/16.
 - b) **Part time police officer:**

The Mayor reports that Randolph Young has also been doing an outstanding job. The Mayor desires to raise his pay by \$1.00 per hour effective today 9/23/16.
 - c) Noted that the Police Committee has already approved these raises.
 - d) **Motion by Cheryl Roberts** to raise the pay of the above 3 employees by \$1.00 per hour effective today. Unanimous.
 - e) The minutes of this meeting will be the documentation used for implementation.

Meeting adjourned 10:20

Respectfully Submitted,
Patricia Dowell
Accounting Clerk