

FINANCE COMMITTEE MINUTES
Tuesday, March 7, 2017
9:45 a.m., Town Hall

1. Call to order
2. Members present: Mayor Auxer, Jim Ford
3. Members absent: Cheryl Roberts
4. Staff present: Amy Boyd, Debbi Nickerson, Chief King, Frank Welch
5. Reading/approval of Finance Committee Minutes - Moved by J. Ford, to approve.
6. **Visitors:** Lori Roberston, Recorder, Mark Everhart, Town Council Member, James Vigil, Phil Salladay, Keira Cale

7. Unfinished Business

- a. Review of financial plan – review of last three fiscal years
- b. Review of revenue sources
- c. Annexation – Prospect and Fairmont Avenues – information forthcoming
- d. Comprehensive Plan Goals

8. New Business

- a. Canal Towns funding request – Moved by J. Ford, to recommend that Town Council approve donation up to \$500 from Video Lottery. Unanimous
- b. Shepherd University Alternative Spring Break Fundraising – letter of request submitted by Keira L. Cale – Moved by J. Ford, to recommend Town Council approve \$500 from Video Lottery. Unanimous
- c. Shepherd University Sara Cree parking lot – James Vigil, Vice President for Administration, was present to discuss this project. The Sara Cree Building is 70 years old. It was home to the athletics facility as well as the police department. The building is now vacant and it is planned that it will be razed and a 90+ space parking lot will sit in its space. Due to budget constraints, the project has been delayed. Mr. Vigil presented a budget for the project which includes two scenarios, one with a gravel parking lot and one with asphalt. They have a cash shortfall of \$48,000 to be able to do the asphalt parking lot. Moved by J. Ford, to recommend that Town Council approve a donation of \$48,000 from Video Lottery Table Games. Unanimous

9. Financial Reporting

- a. Financial Statements as of November 31, 2016
- b. 2017-2018 General Fund Budget – moved by J. Ford, to recommend that Town Council approve the budget. Unanimous

10. Mayor's Report

Meeting adjourned at 10:33 a.m.

Respectfully submitted,

Amy L. Boyd, Town Clerk