

Approved February 3, 2016

MINUTES
Investment Committee Regular Scheduled Meeting
July 29, 2015 – Wednesday – 10:00 a.m.
City Hall Annex Conference Room

Roll Call:

Members Present: Pat Henry
Brian Henry
Doug Wells

Others Present: Brooks G. Mitchell, Finance Director
Krystal Urbanski, Accountant
Kathy Sheppard, Internal Auditor
Susan N. Schlecht, Recording Secretary

Absent: Julie Magness, Financial Services Supervisor
Jim Russell, Assistant City Manager

Mitchell called the meeting to order at 10:00 a.m. and stated that the meeting has been properly posted and we have a quorum. Notice of meeting and agenda were posted on the City Hall notice board as required by law.

CONSIDER APPROVAL OF MINUTES FOR JANUARY 28, 2015 MEETING.

Mitchell reminded the committee that we did not meet in April due to a lack of a quorum therefore these are January minutes.

MOTIONED by, Pat Henry SECOND by, Brian Henry to approve the minutes of January 28, 2015 meeting minutes. AYE: Pat Henry and Brian Henry, Doug Wells. NAY: None. MOTION CARRIED.

OLD BUSINESS:
None Discussed

NEW BUSINESS:

REVIEW 4th QUARTER INVESTMENT INFORMATION (April 2015 – June 2015)

Urbanski highlighted the investment information. Mitchell asked if there are any questions. There were no questions and motion was requested.

MOVED by Brian Henry, SECOND by Pat Henry, to accept the 4th Quarter Investment Report for (April 2015 – June 2015) AYE: Pat Henry and Brian Henry, Doug Wells. NAY: None. MOTION CARRIED.

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DISCUSS 4th QUARTER Financial Report (July 2014 – June 2015)

Mitchell discussed the City finances. Highlighting general fund tax revenue, fine revenue, and enterprise fund water revenue and solid waste revenue.

Wells asked what percentage of increase Mitchell projected for sales tax. Mitchell answered he did not project any increase and actually scaled it down.

Pat Henry asked why the police fines are so low. Mitchell answered that the Police Chief sent him a spread sheet. Fewer tickets are being written.

Mitchell also discussed the expenditures.

MOVED by Doug Wells, SECOND by Pat Henry, to accept the 4th Quarter Financial Report for (July 2014 – June 2015) AYE: Doug Wells, Pat Henry, Brian Henry. NAY: None. MOTION CARRIED.

OTHER DISCUSSION:

None discussed.

ADJOURNMENT:

There being no other business to discuss the meeting adjourned.

MOVED by Doug Wells, SECOND by, Pat Henry to adjourn. AYE: Brian Henry, Doug Wells, Pat Henry.

Meeting adjourned at 10:40 a.m.