

FINANCE AND ORGANIZATIONAL COMMITTEE
AGENDA
March 10th 2016
4:30 P.M.

- I. Agenda Changes
- II. Adoption of Minutes
1 February 11th 2016
- III. Davenport Presentation
- IV. Budget Discussion
- V. Appointments
- VI. General Information
- VII. Next Meeting Date: April 14th 2016
- VIII. Adjournment

**Finance and Organizational
Committee Meeting
Minutes
March 10th, 2016**

Mrs. Ball called the meeting to order at 4:30 p.m. Committee members present included Deborah Ball, Chairperson, Jack Lawson and Bub Shreaves.

Also Present: Jim Hudson, Mayor; Wayne Healy, Paul Kelley and Chris Vincent, Town Council Members; John Edwards, Town Manager; Karen Barrow, Town Clerk; TC Moore, Town Treasurer; Tim Sawyer, Building Official and Donna Pauley, Human Resource Officer.

I. Agenda Changes

There were no changes made to the agenda.

II. Adoption of Minutes

February 11th, 2016

Mr. Lawson made a motion to adopt the minutes, seconded by Mrs. Ball. Upon a unanimous vote the motion was approved.

III. Davenport Presentation

David Rose, representative for Davenport & Company presented the Committee with a comprehensive financial overview of the Town's finance's that included suggested options for restructuring and funding for future capital projects.

Mr. Edwards recommended that the Town reduce some debt and pay cash for come CIP projects. One of the loans belongs to the schools the second is a radio debt.

The consensus of Town Council members present was that the Town does not need to barrow any funds.

IV. Budget Discussion

Mr. Edwards advised that with his proposed reductions there is a balanced budget. Mr. Edwards reviewed the following reductions: Pay Off of the Radio Loan; Pay Off a School Loan; The Fire department; Historical Society; Chamber of Commerce; TRYA; Schools CIP. Mr. Edwards also stated that the Machinery and Tools Tax has an increase in revenue this year and that combined with the reductions the Town has a balanced budget.

Honeywell Mechanical Contract

Mr. Edwards presented the Honeywell contract that is under review by the School Board.

The consensus of Town Council members present is that the School Board should obtain additional estimates.

Mr. Edwards advised that he is available next week to meet with Town Council members individually to discuss the budget.

V. Appointments

Mr. Edwards advised that Daniel Hockenberger has resigned his terms from the Board of Zoning Appeals, Wetlands Board and Building Code of Appeals. Mr. Hockenberger also served as the BZA representative to the Planning Commission.

Mrs. Ball asked if there were any applications on file.

Mr. Edwards advised that Town Staff are reviewing a recommendation.


VI. General Information

Mr. Edwards advised that the Education Committee meeting is next Wednesday, March 16th 2016 at 4:30, the School Superintendent has a presentation that Town Council should see regarding changes in education and testing.

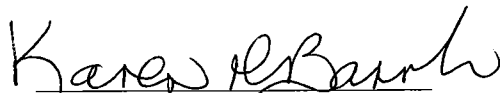
VII. Next Meeting Date: April 14th 2016

VIII. Adjournment

There being no further business Mrs. Ball adjourned the meeting at 5:45 P.M.


Deborah T. Ball
Chairperson

ATTEST:


Karen M. Barrow
Town Clerk