

FINANCE AND ORGANIZATIONAL COMMITTEE
AGENDA
September 14th 2017
4:30 P.M.

- I. Agenda Changes

- II. Adoption of Minutes
1 August 10th, 2017

- III. VML Investment Pool Presentation

- IV. FY 2017-18 Budget Amendment Resolution

- V. General Information
1 Food Trucks Fall Events

- VI. Town Council Agenda

- VII. Next Meeting Date: October 12th, 2017

- VIII. Adjournment

**Finance and Organizational
Committee Meeting
Minutes
September 14th, 2017**

Mrs. Ball called the meeting to order at 4:40 P.M. Committee members present was Deborah Ball, Chairperson.

Also Present: Jim Hudson, Mayor; Chris Vincent, Town Council Member; John Edwards, Town Manager; Karen Barrow, Town Clerk and Donna Pauley, Human Resource Officer.

I. Agenda Changes

Mr. Edwards advised that

II. Adoption of Minutes

August 10th, 2017

Mr. Vincent made a motion to adopt the minutes of August 10th 2017, seconded by Mrs. Ball. Upon a unanimous vote, the motion was approved.

III. Virginia Investment Pool [See Attached Presentation]

Robert Lauterberg, Managing Director of the VML/VACo Finance Department presented information on the Virginia Investment Pool. Mr. Lauterberg advised that there are two portfolios' to review that provides a good return rate and stability for long term investing.

Mrs. Ball asked if the programs are insured.

Mr. Hudson advised that the accounts are Treasury Notes and do not have insurance.

Mrs. Ball asked Mr. Edwards if he was going to obtain any other proposals.

Mr. Edwards advised not at this point.

Mr. Hudson advised that the Town will review the proposal and let Mr. Lauterberg know if the Town would be interested in the investment pool.

IV. FY 2017-18 Budget Amendment Resolution

Mr. Edwards reviewed the Resolution and stated that the budget amendment is not requesting new funds, it re-appropriates unexpended funds from last year. A public hearing is required for any budget amendment that is more than 1% of the approved budget.

The consensus of Town Council members present is that the resolution be placed on the Town Council agenda.

V. General Information

1. Food Truck Fall Events

Mr. Edwards advised that there will be three Fall Food Truck events on September 29th, October 13th and October 27th 2017 from 5:00 P.M. till 8:00 P.M.

VI. Town Council Agenda

Mrs. Ball advised that the Budget Public Hearing will be on the September Town Council agenda.

VII. Next Meeting Date: October 12th 2017

VIII. Adjournment

There being no further business Mrs. Ball adjourned the meeting at 5:35 P.M.



Deborah T. Ball
Chairperson

ATTEST:



Karen M. Barrow
Town Clerk