Minutes of the August 28, 2024
Regular Meeting of the Finance Committee

CALL TO ORDER

The regular meeting of the August 28, 2024, Finance Committee was called to order by Committee Chair Russ Alcorn at 3:30 pm.

Roll Call: Present: Co-Chair Russ Alcorn, Mark Hensley, Cheryl Glass, Phil Stinnett, Sandra Claypool, Brian Nichols, Finance Director Leslie Haase, City Manager Nick Edwards, Asst. City Manager Tony Robyn, Whitney Pachlhofer, and Mayor Pro Tem Josh DeTar. Absent: Andy Perigo and Troy Hill.

NEW BUSINESS

Approval of Minutes: Mark Hensley noted his name was not in the present roll call. Chair motioned to approve minutes with the name addition. Cheryl Glass seconded the motion to approve the July 25, 2023 minutes. There was unanimous approval of this motion.

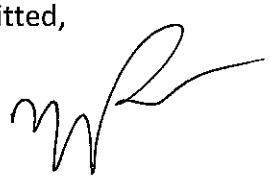
TIF Explanation: MPT Josh DeTar provided comments regarding the review of the audit and the possibility of benchmarking after the review was complete. City Manager Nick Edwards stated he would send the committee more information on TIFs, as well as provide more information on CIDs at the next meeting.

Re-Occurring Revenue Analysis: Nick reviewed presentation on re-occurring revenue to the committee and provided details on the general fund and expenditures. Staff answered questions from the committee regarding the general fund balance chart. Committee discussed presentation amongst themselves.

Discussion of Benchmarking Process: Committee opted to add this item to next month's agenda.

With no further business, the committee adjourned at 5:10.

Submitted,



Whitney Pachlhofer, Secretary