MINUTES
FINANCIAL OVERSIGHT COMMITTEE MEETING
FRIDAY, SEPTEMBER 26, 2016

CALL TO ORDER

Russ Alcorn called the September 26, 2016 Financial Oversight Committee meeting to order.

ROLL CALL

In attendance were committee members Russ Alcorn, Brandon Davis, Tom Franz, Mark Hensley, Hank Hull, Andy Perigo (Alternate); Finance Director Leslie Haase.

APPROVAL of MINUTES

Motion by Hank, second by Andy Perigo to approve the September 9, 2016 minutes. Motion passed.

NEW BUSINESS:

Russ stated he had met with Tom yesterday to discuss the direction in which this committee needs to move. Russ stated they discussed ways to establish criteria in which to look for cities that compare to Joplin and compare their city budget. At the last meeting Leslie was asked to provide data to the committee to help determine how to find cities and budgets comparable to Joplin. Leslie reviewed the information she had sent earlier to the committee. One page of information was what the City used for the 2015 to salary (comparison) survey. The other page was a city data comparison as of March 7, 2011. This data compared topics such as population, annual budget, median household income, cost of living and the price of milk, bread and gas. Russ mentioned he spoke with Brian Nichols, who is the head of the Finance Department at MSSU. Brian stated he had some students who will be able to earn credit by assisting the FOC to develop project.

The next point of discussion was the importance of establishing evaluating criteria when trying to prepare city comparisons. The committee discussed at great length what they considered to be the best evaluating criteria and came up with this list: population of city (what daytime population swells to); health care; retail concentration; located on/near major highway; airport; college/university; median household income; and median house value. This list will be given to the MSSU students to research and submit a list of the cities that meet this criteria, (city number 86 to number 195 on the website: https://en.m.wikipedia.org/wiki/List_of_Midwestern_cities_by_size) possibly in time for the next FOC meeting. Some other websites suggested to help gather comparison information are the Government Finance Officers Association (GFOA) and city-data.com for comparison purposes.

In the meantime, the committee needs to set the criteria that will be needed to evaluate and compare what to measure (such as number of city employees; general fund budget and budgets for other departments such as police & fire and parks) to discuss at the next meeting.

The next meeting was set for Monday, October 17, 2016 at 3:00 pm in the second floor conference room of City Hall.

With no further business to come before the Committee, there was a motion to adjourn by Brandon, second by Mark. Motion carried 5-0. The meeting adjourned at 5:00 pm.

Respectfully submitted,

Barbara Gollhofer

Barbara Gollhofer, Secretary