

FINANCE COMMITTEE

JANUARY 13, 2015

The meeting was called to order at 5:34 p.m. by Acting Chairman Todd Grayson. Committee members present were Todd Grayson and Jim Matuszak. Tom Mackin arrived at 5:36 p.m. Also present were Dave Creps, Finance Director, Mathew Beredo, Law Director, Tim Fisher, Deputy Finance Director, and Steve Bronder, Income Tax Commissioner.

LITIGATION REPORT

Mr. Beredo stated that the litigation report is the same as last quarter. The Committee had no questions regarding the report.

QUARTERLY BANKING REPORT

Mr. Fisher called attention to the Investment Summary distributed to Committee members. He said that we are making money, and we have had no problems with the customer service at the banks.

FINANCE DIRECTOR'S REPORT

Mr. Creps reported that some large claims came through the health insurance fund in December. The balance as of December 31, 2014 was \$15,794.18. He said we will get some reimbursement from stop loss, and he is waiting to see what that amount will be before calculating contribution rates for 2015. Mr. Grayson asked if these large claims are ongoing. Mr. Creps said that these claims are not from issues that should be reoccurring in 2015.

The Committee reviewed expenditures over \$5,000 for the month of December. There were a few items that the Committee had questions about, and Mr. Grayson asked that Mr. Bronder explain how the job grant program works.

TAX COMMISSIONER'S REPORT

Mr. Bronder reported that for the month of December, the Tax Division collected almost \$1.1 million dollars, up 1% over the same period last year. Collections for 2014 were \$16.7 million, which is an increase of 5.25% over 2013. Mr. Matuszak asked what amount was budgeted for 2014, and Mr. Bronder said he believes it was \$15.5 million. Mr. Creps said he will recommend raising the budgeted amount for 2015 when they work on the budget amendment.

There being no further business, the meeting adjourned at 5:50 p.m.

Respectfully submitted,



Tom Mackin, Chairman
Finance Committee

Next regular meeting: Tuesday, February 10, 2015 at 5:00 p.m.