

TOWN OF PENNEY FARMS
FINANCE COMMITTEE MEETING

MINUTES of January 21, 2020 at 10:00am

Present: Chairman P. Sabin; Town Manager, David Cooper (TM); Town Clerk, Anita Cooper (TC);
B. Brower; T. Ryder and S. Kimsey

Absent: J. Weir

Additional Audience: Lynn Wightman

**** According to the Florida Municipal Officials Manual: Although citizens are allowed to attend all meetings of the public body, there is no requirement that citizens be allowed to participate in these meetings. Citizens are permitted to participate at public hearings and legislative meetings, such as the Town Council meetings.**

Start Time: 10:04am

Motion to approve the December 16, 2019 minutes by T. Ryder; second by S. Kimsey. Motion carried without dissent.

-Town Manager Cooper reviewed the following normal monthly financials for December with the committee.

TM Cooper stated that all three funds should be at 25.0%.

GENERAL FUND

AMERIS BANK GENERAL FUND BALANCE:	\$683,876.71
AMERIS CDBG Grant Account:	\$ 10.00

Income:

1 Line Item 311000 (Ad Valorem (2019) Assessment) – The amount of \$61,556.97 was collected in December. \$56,379.13 for 11/20/2019 – 11/30/2019; \$5,177.84 for 12/1/2019 – 12/16/2019.

-Chairman Sabin asked for clarification on how the Town is getting paid so quickly.

-TC Cooper explained that when the millage rate was enacted on October 1st, the property owners receive their tax bills by November, then they can begin paying at any time and all of the tax bills are due by March 2020, without penalty. She stated that each resident has up to three years to pay their taxes in full before the County can sell their property.

-TC Cooper reviewed the deposits the Town has received so far and reported that the estimated amounts the Town anticipated are accurate. She reported that the Penney Retirement Community (PRC) has paid all of their property taxes, the estimate was \$50,192.35 and that is exactly what they paid; the Reinhold Corporation was estimated to pay \$1,838.40 and that is exactly what they paid. She further reported that the Town residents have paid \$10,621.63 so far, there are another 26 parcels within the Town that still need to pay their taxes. That total amount to still be collected is estimated to be around \$6,000.00. She informed the committee that there are two properties that are considered confidential and those taxes are not known; and three properties that are paying in installments.

-TC Cooper explained that the same Ad Valorem tax process will begin again after June 1st and then the Town will estimate again the anticipated revenue for each parcel. She further stated that she was proud of the work that Wendy did in calculating the estimated numbers, this first year, because they were so accurate.

-TC Cooper also clarified that this being the first year of implementing the Ad Valorem taxes, there was a learning curve. She pointed out that the Clay County Property Appraiser's Office did in fact have the correct number of \$72,787.00, which included all exemptions. She stated the Town was very conservative in their estimated numbers and had to budget for 95% of those revenues.

-TC Cooper stated she will be keeping a spreadsheet of each fiscal year's Ad Valorem taxes to keep track of what's been collected, in the event some residents don't pay their 2019 taxes in this fiscal year.

-T. Ryder asked for clarification on this upcoming years' tax collections and stated the Town is going to receive the same amount of money, even if the property values increase.

-TC Cooper stated that is correct. She stated the object is to collect the same amount of money. She stated that the roll back rate will be determined by the adjustments in property values. She also asked the committee for permission to include the auditor's fee again for this next years' Ad Valorem process to help with the understanding and calculation of the roll back rate process.

2 Line Item 334360 (State Grant – Storm Water Community Development Block Grant (CDBG)) – The amount of \$23,305.40 was deposited into the General Fund for Deliverable # 2 that will go to the engineer for the CDBG grant. (This will be shown being paid out in the grant expense section of this report)

3 Line Item 361200 (Interest Income) – The total of \$875.58 was paid in interest for the General Fund this month.

4 Line Item 369900 (Other – Miscellaneous Revenues) – The total of \$25.00 was paid to the Town for the Mayor's +1 guest at the December Northeast Florida League of Cities (NEFLC) Dinner meeting.

Expenses: There were two (2) payrolls this month

1 Line Item 511900 (Council Reserve Fund) – The total of \$329.43 was paid for the remaining portion of the hotel bill for the Town Clerk to attend the Florida Association of City Clerks (FACC) Fall Academy. This expense came in on the December VISA bill.

2 Line Item 5134901 (Legal Ads) - \$87.00 was for the required 4th Qtr Fair Housing Activity Ad for the CDBG Grant.

3 Line Item 5135400 (Dues/Subscriptions) – The Total of \$48.00 was for the following: (\$34.00) Annual subscription for the Clay Today newspaper; (\$14.00) for the monthly Quickbooks payroll fee.

4 Line Item 5194200 (Postage & Freight) – The total of \$226.14 was paid out for the following expenses: (\$122.29) for the freight for the One Way – Do Not Enter signs; (\$33.30) for the Truth in Millage (TRIM) Compliance Package to the State; (\$30.50) for the Truth in Millage (TRIM) ads sent to the State; (\$40.05) for the T. Jones Personnel file sent to the Town's Workers Compensation Attorney.

5 Line Item 5210001 – State Grant (CDBG Storm Water) – This expense shows the 2nd deliverable to the Engineer for the CDBG Grant for \$23,305.40.

6 Line Item 5243100 (Inspections) – The total of \$1,085.00 was paid out to Clay County for 29 – Inspections / 2 – Plan Reviews for the month of November 2019.

7 Line Item 5411200 (Public Works (Tracy)) – The amount of \$550.00 was paid to the State for the Quarter ending 12/31/19 (2nd payment) for T. Jones' unemployment costs. (Will continue until August 30th of 2020 – Another \$1,100.00, then done)

8 Line Item 5414600 (PW – Repair & Maintenance) - The total of \$443.42 was paid the following expenses: (\$97.00) Generator repair; (\$209.92) for a service call to repair the hydraulic lines on the bucket truck; (\$136.50) for replacing the battery in the 2006 pick-up truck.

9 Line Item 5415200 (Public Works - Operating Supplies) – The total of \$23.73 was spent on a gallon of paint; and keys for the Playground Park.

10 Line Item 5415300 (Road Materials/Supplies//Equip) - \$1,101.84 was for the following expenses: (\$138.92) One way – Do Not Enter sign; (\$559.89) PVC Parts; (\$383.03) PVC Parts; (\$20.00) To David Reynolds to repair a chlorinator leak and assemble street sign.

11 Line Item 5724800 (Special Events) – The total of \$682.44 was for the Christmas gift bags; candy; and pulled pork for the Christmas Parade Celebration.

TOTAL INCOME: \$ 120,643.24 **17.0%**

TOTAL EXPENSES: \$ 63,067.49 **11.4%**

POSITIVE BALANCE: + \$ 57,575.75

WATER UTILITY FUND

AMERIS BANK WATER UTILITY BANK BALANCE: \$123,041.32

Income:

1 Line Item 3433011 – (New Account Fee) - \$90.00 was for three new water accounts.

2 Line Item 3434005 – (Solid Waste Franchise Fee) – This line item totals \$1,468.61 which includes the payment from Advanced Disposal (\$1,408.61) and Medigreen Waste Services (\$60.00).

3 Line Item 3810001 (Interfund transfers In – Contingency Reserves (WU)) – The total amount of \$1,648.66 is for the following unexpected expenses: (\$650.00) for the emergency water line repair on Saunders Road; (\$718.26) is for the new chlorine tank; (\$280.40) is for the transfer of Chlorinator Parts already paid for that should have been paid out of the reserves. (These items will be shown paid out in the expenses section)

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- Water Revenue 26.7%

- Solid Waste Revenue 25.7% (Total \$2,403.11 = \$934.50 is for Garbage service/ \$1,468.61 is For Solid Waste Franchise Fees)

- Misc Revenue (Total of \$274.81) is for the following interest earned:
 - Ameris Water Utility Interest - \$ 145.18
 - Ameris Customer Deposit Interest - \$ 22.95
 - Ameris Water Reserve Interest - \$ 106.68

- InterFund Transfers 6.7%

Expenses:

****Again, there were two (2) payrolls this month****

1 Line Item 5333100 – (Professional Services) – The total of \$1,529.83 was for the following expenses: (\$379.39) to US Water for the required water samples / Chlorine testing for December 2019; (\$1,150.44) for the Water portion of the annual technical support for the handheld meter reader and belt clip. (This item is split with the WW/Sewer)

2 Line Item 5333400 – (Other – Services (Water Tower)) - \$4,561.87 is the expense for service to the Water Tower for December 2019.

3 Line Item 5334200 (Freight & Postage) – The total of \$34.11 is the expense for shipping water meters being returned for warranty.

4 Line Item 5334800 (Machinery & Equipment) – The total of \$158.00 was for one new 2” water meter head w/locking pins.

5 Line Item 5335100 (Office Supplies / Chlorine) – The amount of \$167.49 was for 6 – 2 ½ gallons of chlorine; new PVC cutter; PVC Cement/Primer; LED bulbs; and a folding ruler.

6 Line Item 5335200 (Operating supplies / Meters & components) – The total of \$162.16 is for: (\$66.95) the monthly security monitoring at the Water Tower; (\$95.21) a new cord for the GIS receiver.

7 Line Item 5335600 (Contingency Equip & Repairs) – The total amount of \$1,648.66 is for the following unexpected expenses: (\$650.00) for the emergency water line repair on Saunders Road; (\$718.26) is for the new chlorine tank; (\$280.40) is for the transfer of Chlorinator Parts – the \$280.40 was originally put in repair & maintenance.

8 Line Item 5810005 (Water Utility to Water Reserve) – The amount of \$749.25 will be the amount put into the water utility reserves for the new fiscal year.

TOTAL INCOME: \$ **11,489.04** **20.9%** (Overall)
TOTAL EXPENSES: \$ **13,593.44** **19.6%**

NEGATIVE BALANCE: - \$ **2,104.40**

-S. Kimsey referred back to the General Fund and noticed that without the large deposit of tax revenues, the General Fund would have reflected a negative balance and thought that would be unusual. She asked why that would be so.
-TC Cooper stated that the Florida Municipal Insurance Trust (FMIT) which includes the general liability; workers compensation; auto insurance; and property insurance was paid and that total amount is \$9,170.75 and this gets paid quarterly. Anytime you have a large payment due or three payrolls in that month; all of the funds usually reflect a negative balance, for that month only.

WASTEWATER/SEWER FUND

AMERIS BANK WW/SEWER BANK BALANCE: \$16,549.77

Income: NONE – Nothing unusual to report

- Wastewater Revenue 22.8%

- Misc Revenue (Total of \$61.11) is for the interest earned on the following:
 - Ameris WW/Sewer Fund \$ 19.71
 - Ameris - WW/Restricted DEP - \$ 41.40

Expenses: ****Again, there were two (2) payrolls this month****

1 Line Item 5353100 (Professional Services) – The total of \$1,150.44 for the WW/Sewer portion of the annual technical support for the handheld meter reader and belt clip. (This item is split with the Water Utility)

2 Line Item 5354900 (Other charges – CCUA) – The amount of \$5,600.58 was paid to the Clay County Utility Authority (CCUA) for sewer charges. This was the lowest bill from CCUA so far this fiscal year.

3 Line Item 5355100 (Office Supplies) – The total of \$37.96 was for 4 – 6 Volt batteries for the sewer meter.

TOTAL INCOME: **\$13,517.41** **19.7% (Overall)**

TOTAL EXPENSES: **\$12,938.71** **18.9%**

POSITIVE BALANCE: + \$ 578.70

-TM Cooper reviewed all of the bank account balances with the committee.

A motion to approve the Treasury reports by B. Brower; second by T. Ryder. Motion carried without dissent.

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-Chairman Sabin stated he had asked the Town Manager prior to this meeting to prepare and present his recommendations for capital projects for the Fiscal Year of 2019/2020.

-TC Cooper stated that all of the following documentation and minutes of this meeting will be given to all of the Town Council members, so that everyone has the same information and will have time to review the information, to be able to discuss these items at the upcoming Town Council Workshop and hopefully come up with a solid general consensus to be formally approved at the March 2020 Town Council meeting.

The Finance Committee received the **original** approved budget items lists and documentation which included the following:

- Over & Above the budget items for Fiscal year 19/20 totaling \$75,000.00
- The justification for implementing Ad Valorem Taxes and the capital projects budgeted to be done with those revenues totaling \$62,500.00
- Building Permit Revenue totals **(New)**
- An updated Town of Penney Farms Capital Projects list dated January 7, 2020 that includes all areas of capital project suggestions

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-TM Cooper stated and presented the following:

-Since the implementation of the new Ad Valorem tax revenue in October 2019, the Town Council has requested the capital projects originally approved and budgeted for to be reviewed and possibly revised.

-It is my suggestion that the Over & Above budget items list should now be eliminated. He explained this list was normally asked for during the normal annual budget workshops, in the previous years because the Town did not have the additional revenue source of Ad Valorem taxes. He further stated there is now additional revenue and this separate list is no longer needed. He explained the current Over & Above list was approved prior to implementing the Ad Valorem taxes for this fiscal year.

-TM Cooper stated the following capital projects are my suggestions based on the Town's current grant requirements; with justifications; and listing the funding sources for each item. He reminded the committee members that Ad Valorem taxes may be used for anything, but the building permit revenues are somewhat restricted by Florida Statutes.

The following list of Capital Projects have been selected by the Town Manager as priorities:

ITEM #1

Renovation of the Town Hall restrooms to be ADA Compliant

JUSTIFICATION:

This is a required renovation for the Community Development Block Grant (CDBG)

ESTIMATED COST: \$30,000.00

FUNDING SOURCE: Building Permit Money

-T. Ryder asked how the building permit money gets to be spent.

-TC Cooper stated that particular revenue is somewhat restricted by Florida Statute and the expenditures have to be related to the operation and cost of issuing the Town's building permits and this expense is considered acceptable, because it is part of the office where the permits get issued and where the permit operations are handled.

-TC Cooper stated that because the Florida Statute is vague, she has contacted the auditor and has received verbal approval, but is waiting for his written approval for all of the capital projects she suggested, that can be done with those specific revenues.

ITEM #2

Climate controlled Storage Room

JUSTIFICATION:

The Town has received a \$30,000.00 local grant to renovate the existing vacant fire station attached to Town Hall into the Town of Penney Farms Historic Museum and everything stored in there now will need to be relocated.

ESTIMATED COST: \$25,000.00

FUNDING SOURCE: Building Permit Money

-TM Cooper stated he intends to take the North end bay of the maintenance building in the back of Town Hall and convert it into a climate controlled storage room. He stated it was previously suggested to find an off-site storage facility, but he stated that would not be convenient for the staff and it would be another continuous expense to the Town. He further explained that since this was an acceptable expenditure with the use of the building permit revenues, now is the time to provide a proper records management area.

-TM Cooper also noted the Historic Museum renovation may cost more than the allotted grant to complete, but the Town Hall is actively searching for additional grants and in-kind services to finish the project.

ITEM #3

JUSTIFICATION:

Paint Town Hall/Landscaping

After the Town' Historic Museum is completed

ESTIMATED COST: \$15,000.00

FUNDING SOURCE: 2019 Ad Valorem Tax Revenues

-TM Cooper stated this estimated cost is for the entire Town Hall and Maintenance Building and includes some minor landscaping.

ITEM #4

JUSTIFICATION:

Passive Park/Clean Out

State Park Grant requires this to be done.

ESTIMATED COST: \$10,000.00

FUNDING SOURCE: 2019 Ad Valorem Tax Revenues

-TM Cooper stated that he has already spent \$1,600.00 to repair the footbridge this year. He stated this estimate does not include any sidewalk repairs or tree work needed to avoid liability to the Town.

-TM Cooper showed a picture of what the park looked like in 2009, when the grant was originally given and some growth is allowed, but it is now way overgrown. He stated the plant with the red berries on it are illegal and are not allowed in the park. He referred the grant and it cited that the State may demand the \$50,000.00 back if the park is not maintained as required. He further stated this would be a project item that would affect all residents.

ITEM #5

JUSTIFICATION:

Sliding Gate Installed at the Water Tower Property

To secure Town vehicles & Equipment

ESTIMATED COST: \$2,000.00

FUNDING SOURCE: 2019 Ad Valorem Tax Revenues

-TM Cooper reminded the committee that this project was approved last year but just did not get done.

-TM Cooper stated this is the end of his recommended list and reminded the committee that just the projects mentioned are a lot to complete with the small town staff. He stated the front office will be a mess while the restrooms are being renovated, because it will require the hallway wall to be removed, and then the Historic Museum renovations, right next door will be happening, as well as the climate controlled storage room out back. He also stated these projects may not be completed by the end of the fiscal year, because we will be half way through the fiscal year when and if these projects get approved.

-TM Cooper reminded the committee of the following:

-He noted the Town of Penney Farms had to implement Ad Valorem taxes for residents of the Town of Penney Farms, for the fiscal year of 2019 – 2020, because Clay County notified the Town that they are phasing out their local option fuel tax, normally received by the Town in 2020. This translates into a \$32,000.00 loss of revenue annually, for the Town of Penney Farms.

-He noted The Town had an unusually large building permit revenue amount for fiscal year 2018/2019, due to the new construction of the new skilled nursing facility at the Penney Retirement Community (PRC) and those revenues are somewhat restricted.

-He also noted that all of the Ad Valorem Tax revenues and Building Permit revenues are located in the Town's General Fund bank account. He further stated, if possible, the Town would like to always keep at least or as close to one years' annual operating cost in the General Fund at all times, which should be estimated to be between \$375,000.00 - \$400,000.00 annually.

-TM Cooper reviewed the following revenue source totals:

2019/2020 Revenue Sources

<u>2019 Ad Valorem Tax Revenues</u>	<u>Building Permit Revenues</u>	<u>General Fund Bank Balance</u>
As of 12/16/2019 :	As of 9/30/2019 :	As of 12/31/2019 :
\$66,767.00 Paid		
\$6,020.00 Still Owed	\$281,154.00 Received	\$683,877.00
Total to be collected for 2019: \$72,787.00		
Total replaced lost revenue: \$32,000.00		
Total Ad Valorem Capital to spend: \$40,787.00		

*****The rest of this page is left blank intentionally to provide the next information chart*****

-TM Cooper stated that the tracking method for all of the above mentioned revenues are listed below and the Town Clerk will review each line with the committee:

TRACKING REVENUES: (January 2020)

<u>2019 Ad Valorem</u>		<u>Building Permit</u>		<u>General Fund</u>		<u>General Fund</u>
<u>Taxes</u>		<u>Revenues</u>		<u>Cash Reserves</u>		<u>Bank Balance</u>
Beginning Balance:		Beginning Balance:		Beginning Balance:		Beginning Balance:
\$ 40,787.00	+	\$ 281,154.00	+	\$ 361,936.00	=	\$ 683,877.00
Item # 3 - Painting & Landscaping		Item # 1 - Town Hall ADA Restrooms				After all proposed projects are completed:
- \$15,000.00		- \$30,000.00				- \$32,000.00
\$ 25,787.00		\$ 251,154.00				\$ 601,877.00
Item # 4 - Passive Park		Item # 2 - Climate Controlled Storage				
- \$10,000.00		- \$25,000.00				
\$ 15,787.00		\$ 226,154.00				
Item # 5 - Sliding Gate						
- \$2,000.00						
\$ 13,787.00						
Total 2019 Ad Valorem taxes for future projects :		Total balance left from Permit revenues:		Total GF Cash Reserves:		Total left in the GF Bank Account:
\$ 13,787.00	+	\$ 226,154.00	+	\$ 361,936.00	=	\$ 601,877.00

-TM Cooper stated these are the capital projects that he is suggesting get done first, primarily due to the current specified grant requirements and immediate needs.

-Chairman Sabin thanked the Town Manager for the recommendations. He stated the explanations the Town Manager has provided gives more clarity on how the Finance Committee and the Town Council can proceed. He stated he is pleased the original reason of implementing Ad Valorem taxes has been included and accounted for in the totals.

-Chairman Sabin stated he had come prepared with a slightly different proposal. He stated that prior to the clarifications of the Town Manager, earlier in this meeting, he was going to suggest that because there was so much money in the general fund for building permit revenues, the Town should take the balance of Ad Valorem taxes and put it in a capital reserve fund in order to do a major project in the future.

-Chairman Sabin stated he agrees with doing away with the over & above budget items. He stated he does not foresee PRC or anyone else generating another \$14,000,000 project. He stated this was a one-time bolus of revenue. He further stated a plan needs to be completed to utilize the balance all of the building permit revenues within the next few years.

-TC Cooper stated she has several capital projects suggested to the Town auditor to use the building permit revenues for and is waiting on the approval from him. She also stated those revenues can be used for salaries for the regular operating budget, which she has never budgeted in, but will include this next fiscal year. She also stated a portion of that money could be used for a new truck for the Town, because we do travel to the Clay County Offices and the Town Manager is monitoring the permits inside of the Town on a weekly basis. She stated those kinds of things can be budgeted at the Annual Town Council Budget Workshop.

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In regards to the revised Capital Project list:

-TM Cooper reported that the Water Utility Committee has already met and approved unanimously to leave the revised capital projects list as he had prioritized it, in regards to the water utility needs, sewer needs, and storm water needs.

-S. Kimsey clarified that the Town would like to keep around \$400,000.00 in the General Fund, which includes the \$32,000.00 being replaced by Ad Valorem taxes.

-TM Cooper stated that is correct.

-There was further discussion to help clarify how much money was being spent from each revenue source to accommodate the minimum general fund cash reserve.

-Chairman Sabin stated he originally was under the impression that the large amount of money in the General Fund would provide funds to get a number of projects done, without realizing the restrictions on most of it. He stated he was hoping to gain the input from the other Town committees and Council Members and then the Town could provide a three year plan to spend that money.

-B. Brower stated he understands Chairman Sabin's reasoning, but the money will have to be spent over a period of years and unfortunately the Town will have to follow the restriction guidelines for the building permit money.

-TM Cooper stated the whole front office can be renovated as previously discussed with the building permit money because that is where the permit office is located. He stated another example of something that could be purchased with the building permit revenues is a commercial copier/scanner to scan the building plans and maps.

-Chairman Sabin stated the mindset for the Penney Retirement Community is that because the Town has this large amount of money, it can afford to improve roads and add value to the Town.

-TM Cooper stated the only money that can be spent on things like streets, roads, and/or sidewalks improvements is the additional Ad Valorem tax money and the few line items in the regular general fund budget. He further stated the Town primarily relies on grants for those bigger infrastructure projects.

-B. Brower stated he is positive that the Town staff, Town Committees, and Town Council would love to spend the building permit money on repairing roads and sidewalks, unfortunately the State of Florida won't allow it.

-TC Cooper stated maybe the painting of our Town Hall or at least a portion of it may be done with building permit money since the renovations are part of the building that the permits are issued in, as well as the storage room for the permit records. She stated she has given those requests to the Town auditor to review and approve or disapprove and is currently waiting on his written response.

-T. Ryder commented that the capital projects suggested to be done with the building permit money were reasonable. He wanted to know how the Town will be able to get a new truck, which will be a necessity.

-S Kimsey stated that maybe some of the cost of salaries for the personnel doing the permits could be taken out of the building permit money.

-TC Cooper stated that it was discussed earlier, that a portion of some of the salaries will be paid for by the building permit money in the next budget and that may leave more operating money available. She stated it is important the amounts used from the building permit money for the salaries has to be used in the parameters of a certain percentage of what is being reported to the State to avoid any misuse. She reiterated that a small portion of the permit money could go towards a new town vehicle. She stated all of the uses need to be in line with State guidelines.

-TM Cooper stated the committee really needs to prioritize the capital projects list and pick a project outside of using the building permit money, and save the Ad Valorem tax money to complete a project and then provide a time line for that project. He stated the primary concern that he hears about from most residents, is repairing sidewalks.

-Chairman Sabin asked his committee to please have their capital projects lists prioritized and be prepared by the next Finance meeting in February to commit to a recommendation to take to the Town Council Workshop.

-TC Cooper reiterated she will verify with the auditor about building permit money projects. She asked the committee if there were any other items they would like her to verify with the auditor? There were no further suggestions at this time. She also reminded the committee that most of the Town Manager's suggested capital projects are related to grants. She asked they keep in mind and consider that grants have guidelines and deadlines too, and if they are not met, the grant has to be refunded. She reminded the committee that it took 3 – 4 years to receive the Historical Museum grant and if those requirements can't be met, then the Town needs to give the money back.

-TC Cooper stated she will get these minutes completed and the entire package from this meeting that can be given to all of the Town Council members to review. She stated Councilman Andrews will then schedule a meeting with the Public Works Committee, so they can prioritize the projects pertaining to their committee and he can weigh in as a Council Member. She also stated Councilwoman Taylor's Community Development & Recreation (CDR) Committee is a part of the parks portion of the capital project list, and the Passive Park clean out project is definitely something that would benefit all Town residents.

-Chairman Sabin asked the Town Manager to please inform Councilman Andrews of the same information given today, including the restrictions of funds.

-TM Cooper stated he will.

A motion to continue to review the capital project list and be prepared to provide a recommendation to the Town Council by the February Town Council Workshop by S. Kimsey; second T. Ryder. Motion carried without dissent.

-B. Brower suggested that after the ADA restrooms and the Historical Museum get completed then budget for the renovation of the Town Hall office so people can see the Town has a plan in place.

-TM Cooper asked the committee to keep in mind the Town will need to consider purchasing a new town truck soon..

There being no further questions or concerns, a motion for the meeting to adjourn by B. Brower; second by T. Ryder. Motion carried without dissent.

Adjourned Time: 11:45am

The next Finance meeting is scheduled for February 18, 2020 at 10:00am.

Chairman, Paul Sabin