



KNIGHTDALE FINANCE COMMITTEE MINUTES

950 Steeple Square Court, Knightdale, North Carolina 27545

October 19, 2016

The Knightdale Finance Committee met at 5:30 p.m. in the conference room at Town Hall.

PRESENT: Mayor James Roberson, Councilor Pete Mangum and Councilor Dustin Tripp

ABSENT: Mayor Pro Tem Mike Chalk

Staff Members Present: Administrative Services Director Suzanne Yeatts; Finance Director Kim Kenny; Interim Town Manager Hal Mason; Development Services Director Chris Hills

Meeting called to order by Councilor Mangum at 5:39 p.m.

ITEM I. APPROVAL OF MINUTES
October 3, 2016

...Motion by Mayor Roberson to approve the minutes of October 3, 2016. Motion seconded by Councilor Mangum and carried unanimously.

ITEM II. OLD BUSINESS

A. Contract Review

a. Fireworks

Councilor Mangum noted that there are not many vendors to select from for a large fireworks display and directed staff to continue to price annually.

b. Financial Software

Finance Director Kim Kenny reviewed the annual cost increases over the previous five years with the current software company.

c. Garbage & Recycle

Development Services Director Chris Hills reported that the town is in the first year of a three year contract with Waste Industries. Council discussed the potential of offering weekly recycle service and directed staff to research cost as well as customer satisfaction.

B. Cash/Investment Portfolio Analysis

Finance Director Kim Kenny reviewed current investments and noted statutes governing local government investments.

Councilor Mangum suggested that staff draft an investment policy for Council review and directed staff to look at bidding out banking services.

ITEM III. NEW BUSINESS

A. Quarterly Financial Report

Council reviewed the quarterly financial report.

B. Quarterly Purchasing Data

Administrative Services Director Suzanne Yeatts reported only one purchasing violation out of 402 purchase orders processed so far this fiscal year.

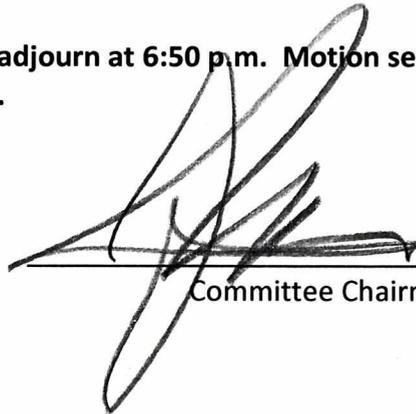
C. CIP Presentation: Development Services

Development Services Director Chris Hills presented 18 projects for consideration in the upcoming CIP.

Councilor Tripp exited at 6:18 p.m. and returned at 6:20 pm.

ITEM IV. ADJOURNMENT

...Motion by Councilor Mangum to adjourn at 6:50 p.m. Motion seconded by Mayor Roberson and carried unanimously.



Committee Chairman



Finance Director