



## KNIGHTDALE BUDGET COMMITTEE MEETING MINUTES

950 Steeple Square Court, Knightdale, North Carolina 27545

3/19/08

The Knightdale Budget Committee met at 6:00 p.m. at the Knightdale Town Hall, 950 Steeple Square Court, Knightdale, NC.

PRESENT: Mayor Pro Tem Chalk and Councilor Poirier, later Mayor Russell Killen

Staff Members/Others Gary McConkey, Town Manager; Seth Lawless, Assistant Town Manager; Ren Wiles, Finance Director; Denise Sherman, Eastern Wake News

The meeting opened with the selection of a chairman. Mayor Pro-tem Mike Chalk will serve as the Committee Chair.

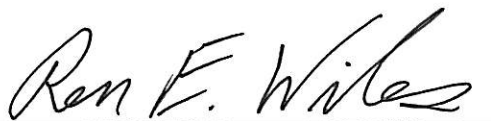
The proposed meeting schedule was reviewed and determined to be acceptable. Copy attached.

Finance Director Wiles presented an overview of the budget process to date. Capital Outlay requests from the department heads are due Tuesday, 3-4. The budget calendar for the Spring was reviewed. The most noteworthy change is moving the application of the non-profit organizations requesting funding, to later in the year.

Finance Director Wiles also updated the Committee on the latest tax base information provided by Wake County. The tax collector's latest estimate of tax value is \$945,000,000 for real estate. Both Council members Chalk and Poirier made it clear that they expect to receive e-mail updates as various milestones are met.

Mayor Killen joined the meeting at this point. The mayor made the announcement to the Committee that he had received information that Wal-Mart would not be building a new store in the Village Park Commons project. The mayor has also been in conversation with the developer. The Village Park Commons project will not go forward. A discussion of the financial impact on the town followed.

Meeting adjourned at 6:50 p.m.



Finance Director

  
Committee Chairman