



TOWN OF KILMARNOCK
Council Committee Notes –Admin\Finance

Date: October 5, 2012 **Time:** 8:30 AM **Location:** Town Hall

Town Council Member Attendees:

X = present

- Chair:** Council Member William Smith X
- Council Member Shawn Donahue X
- Council Member Howard Straughan X
- Council Member Rebecca Tebbs Nunn —
- Mayor Raymond Booth (ex-officio) X

Town Staff Attendees:

- Town Manager Tom Saunders X
- Asst. TM Susan Cockrell X
- Treasurer Judy Stevens —

Visitors: Audrey Thomasson, Rappahannock Record

Discussion items:

1. The subcommittee reviewed the changes to the Town charter following legal review. This revision was sent to all Town Council members on Friday, Oct.5, 2012.
2. The committee discussed the budget impact of a calculation error in the sales tax distribution by Lancaster County. Impact is a \$63,000 overpayment to Kilmarnock over a 31 month period. Lancaster County has offered several options for repayment.
3. The committee was updated on municipal software research and actions taken.
4. The committee discussed the interest on the Town’s reserve accounts vs. outstanding debt balances and instructed TM Saunders to seek recommendations from Ted Cole regarding reserve balances.
5. A review of FY 2012 year end transfers was completed with necessary transfers between accounts identified.
6. The committee discussed a recent news story from Dixon, IL related to fraud and the implications of audit failures.
7. The committee finalized the agenda for Oct.11th joint meeting of Planning Commission and Town Council.
8. The committee entered into a closed session as allowed by FOIA 2.2-3711(A) Para (3) to discuss: Discussion or consideration of the acquisition of real property for a public purpose. Certify Closed Session held IAW FOIA 2.2-3711(A) Para (3):
 1. Chair, William Smith yes
 2. Shawn Donahue yes
 3. Howard Straughan yes
 4. Raymond Booth yes

Recommendations to Council:

Action item(s):

1. Approve disbursements for the period from September 18, 2012 through October 15, 2012
2. Recommendation that Town Council approve the FY 2012 year end transfers as shown in the council packets of the Sept. and Oct, 2012 Town Council meetings.
3. Recommend that Town Council call for a Public Hearing at the November Council meeting regarding proposed changes to the Town Charter.

Recommended for further study:

1. Recommend that Town Council members review the charter documents for discussion at the October and November Town Council meeting.
2. Study the bonding status for the treasurer\clerk\administrative staff.