



TOWN OF KILMARNOCK

Council Committee Notes – Administration and Finance

Date: October 2, 2009 **Time:** 8:30 am **Location:** Town Hall **Chair:** Council member Howard Straughan **Attendees:** Councilmember Howard Straughan, Town Manager Tom Saunders

Notes on Discussions:

1. TM Saunders gave Chairman Straughan a memo written by Town Planner Sebra that outlines a possible modernization of the records filing system that would index most records to tax map parcel numbers and digitize them for electronic storage and access. Staff was encouraged to look into it further and develop a more detailed budget.
2. TM Saunders reported that some of the Town's reserve funds were being moved from the LGIP to short term CD's in order to realize a slightly better interest rate. Income from interest is down significantly so far this year due to the very low prevailing interest rates. Saunders was asked to work up investment/deposit options for later in the winter when the CD's mature, to give the committee a clearer picture of the Town's cash position so they can make an informed decision.
3. TM Saunders reported that the door at the back of Town Hall and the door to the Community Development office have both been replaced in the last week because the existing doors were rotten and falling apart and leaking copiously whenever it rained.
4. A recent review of year-to-date revenue and expenses was discussed. Since the year is just two months old this "snapshot" is not very useful but as months go by it will become an important management tool.

Recommendations to Council:

Approve disbursements as submitted by staff. (√)

Recommended for further study:

- The status of the Town's TEA grants and reimbursements, in light of recent changes to the program as announced by the Governor's office.