

Finance Committee Minutes
February 10, 2015
Meeting called to order at 11:30 a.m.

In attendance: Lisa Frazier, Terri Jeffreys, Randy Neatherlin, and Karen Herr

Lisa presented an overview of the county finances. Current expense cash at the end of 2014, including 13th month, was \$8,038,298.93. Banking fees for 2014 were \$47,794.01 – an increase from prior years which is due to using positive pay with Munis to prevent fraudulent checks from being processed.

Lisa provided a list of Mason County's investment portfolio and the amount held by each agency. There is no change in the federal interest rate: 00% - .25%. Also presented were investment interest collections since 2010 and a list of all investment activities in 2014.

Old Business: Cash Handling Policy and Procedures. When time allows Lisa will present an updated policy.

New Business: Finance Committee – Annual Filing Statement PDC. All members of the committee (Randy Neatherlin, Lisa Frazier, and Karen Herr) signed the annual PDC filing statement.

Karen suggested the committee discuss the status of a county cell policy and an update to the vehicle use policy at the next meeting. Terri said Ross McDowell, IT Manager, was currently working on a cell phone policy. Randy suggested this topic be discussed at a briefing rather than in a finance meeting.

Discussion ensued regarding an RFP proposed by Parks & Maintenance to develop and maintain online capabilities to request and collect contributions as a way to generate revenue for the county. Randy was not sure that it is in the best interest of the county to let a third party provide this service for the county. Lisa will call John Keates to discuss this issue further.

Meeting adjourned at 11:52

Minutes submitted by Karen Herr, Secretary of Finance Committee