

**Minutes
Finance Committee
July 7, 2009
6:00 PM
1st meeting**

Members present were Councilman Michael Reynolds and Councilman Gabe Hunter. Chairman Black was not present. Trey Eubanks, City Administrator was also present.

1. Call to order.- Councilman Hunter
2. Public Comment
3. Reading and approval of minutes.

Councilman Reynolds made a motion to approve the minutes with Councilman Hunter seconding. The vote was unanimous (2-0).

4. Reports or communications from city officers.

- a. Budget Review

Trey Eubanks: I think you can see across the board with all departments, the efforts we have made throughout the fiscal year that ended just last week. Watching our expenditures has paid off. While these numbers look good, there are still going to be postings to the recently concluded fiscal year for the next month and a half. I do feel that we will end the year in pretty good shape.

We met with our new auditors a week and a half ago. They have begun some field work with us and are working to schedule when they want to start the audit. That initial work is underway. Finally, our finance director position, we readvertised and received some good candidates. We are going to go through the same process as last year to find the right fit. I am going to call on the people who helped last year to help again.

Councilman Hunter: On the finance director, have you narrowed it down?

Trey Eubanks: Down to 7-9 candidates. I will narrow it down again and then ask you, the Assistant City Administrator, our financial advisor and finance staff from Greenville County to help us. Those meetings will be scheduled.

Councilman Hunter: When do you think everything will be finalized on the budget?

Trey Eubanks: A month and a half to two months. There are always final postings we have to make.

Councilman Hunter: Please pass along to the department heads that they have done an outstanding job on the budget. Most of them are on the plus side.

5. Unfinished business.

6. New business.

Councilman Reynolds: Our Chairman asked that we have an executive session concerning some contractual matters.

7. Public comment.

8. Committee concerns.

Councilman Reynolds: Let's talk about whether we want to do a quarterly report or monthly report on finances. We have a lot of information online, but we want to be very transparent. With the committee, I would like to consider what else we might have.

Councilman Hunter: The response to a prior request for information was outstanding.

9. Adjournment.- Councilman Hunter adjourned the meeting.

Respectfully Submitted,

Cindy Miller

Municipal Clerk