

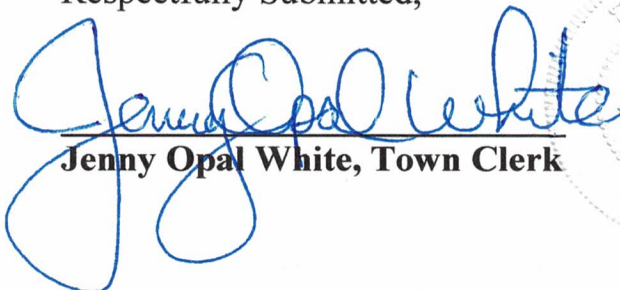
Finance & Audit Committee
Meeting Minutes
August 6, 2018
Town Hall
4:00 p.m.

1. **Call Meeting to Order:** Bob Holk, Chairman, called meeting to order.
2. **Roll Call:** Jenny Opal White, Town Clerk, administered roll call. All members present: Bob Holk, Rick Odess, Dotty Johnson, and Jenny Opal White
3. **Financial Report:** Bob Holk presented financial report as of July 31, 2018.
 - a. **General Fund Balance:** \$78,445.60
 - b. **Money Market Balance:** \$482,515.82
 - c. **CD Balance:** \$53,626.55
 - d. **Special Accounts: 4 Cent, 5 Cent, and 7 Cent Gas Income and Capital Improvement**
Income Report: \$377.40
Balance Sheet: \$33,608.39

Rick Odess, suggested, we consider treasury bills with local bank.
Higher rate of return on funds.

4. **Draft 2018/2019 General Fund Budget** – Members worked on drafting 2018/2019 General Fund Budget. Bob Holk suggested meeting in two weeks on August 20, 2018 to complete the draft budget. Bob would like the budget presented at the Town Council Workshop on August 28, 2018. Final budget presented at September 11th Town Council Workshop and submitted for adoption and approval at Town Council Meeting on September 25th.
5. **Meeting Adjourned:** Bob Holk, adjourned, meeting at 5:35 p.m.

Respectfully Submitted,



Jenny Opal White, Town Clerk





Bob Holk, Chairman