

**MINUTES OF THE FINANCE AND ADMINISTRATION
COMMITTEE MEETING
May 5, 2009**

PRESENT: President Jeff Buettner; Vice-Mayor Michael Butler; Vice-President Art Major; Councilor Evan Clark, Milt McInturff, Les Veach and John Willingham; Mayor Elizabeth Minor (8)
ABSENT: Councilor John Hill (1)

President Buettner called the meeting to order at 6:12 p.m.

FY10 Budget Review – Brannon Godfrey, City Manager

Mr. Godfrey stated he was directed to take another look at the revenue forecasts and presented an updated budget with a \$50,000.00 surplus. Changes to the budget included more department cuts to cover the \$220,000.00 for the Jubal Early project that will no longer be funded by VDOT. Mr. Godfrey proposed transferring \$355,000.00 to the general fund from the utilities fund. The items cut by the departments were computer and vehicle replacements, reductions in the number of mobile data terminals, elimination of the hydrant maintenance fee, and street contracts were moved to the highway maintenance fund. Mr. Godfrey stated if Council does not have any concerns, the budget will be placed on the June Council meeting agenda for adoption.

Fund Balance Summary – Mary Blowe, Finance Director

In Ms. Blowes' absence, Mr. Godfrey presented the suggested changes to the Fund Balance Policy to conform to the new GASB Statement number 54.

President Buettner moved to convene into closed session for the discussion of personnel issues. *The motion was seconded by Councilor Willingham then unanimously approved by voice-vote.*

Upon returning at 6:27 p.m., each member certified that only public business matters lawfully exempted from open meeting requirements of the Virginia Freedom of Information Act were discussed during the closed meeting, and that only those public business matters identified in the motion which convened the closed meeting were heard, discussed, or considered during the closed meeting.

A roll call vote was taken, the ayes and nays being recorded as shown below:

MEMBER	VOTE
Vice-Mayor Butler	Aye
Councilor Clark	Aye
Councilor Hill	Absent

Vice-President Major	Aye
Councilor McInturff	Aye
Mayor Minor	Aye
Councilor Veach	Aye
Councilor Willingham	Aye
President Buettner	Aye

Adjournment

With no further business to discuss, the meeting adjourned at 6:30 p.m.