

Finance Committee Meeting Minutes
July 5, 2011 10:00AM

Committee Members Present: Bill Cobb, Larry Burmeier, Loyd Smith
Also Attending: Earl Foster, Karl Ansbach, Kay Andrews

- Meeting changes were discussed, and it was agreed future meeting days/times would NOT be changed unless absolutely necessary. Meeting times were changed from 1:30PM to 2:00PM on designated meeting days.
- Karl Ansbach stated he believed our 5th committee member could be Out-of-District; committee members were urged to submit potential members to Karl.
- One committee member stated they did not receive agenda for the meeting; Loyd agreed to send agenda in a separate email to committee members in the future.
- A discussion followed regarding the effort to begin monthly billing. It was determined it is costing us \$18K annually to outsource the printing and mailing of statements. Going to monthly billing would double that amount if we continue to outsource. Given the simplicity of printing and mailing statements, Earl agreed to look into Peachtree (and other) software that might create savings of much of the \$18K by printing and mailing in-house. Earl will present his findings at our meeting on August 30. As a follow up, we will also be looking at eliminating paper statements anywhere possible.
- Earl presented the Capital Expenditure/Special Projects budget draft. The Committee discussed each of the ten line items and Earl prioritized them for the group. The Committee recommends to the Board that replacement of F-150 trucks at \$42K, be taken out of the budget this year. The Committee also recommends taking Teleworks Outbound Phone System \$2900, out of the Capital Budget and move to General Expense budget lines if needed. It was also recommended that Earl check with City of Lakeway to see if we might 'piggy-back' on their system and save some money. With these two items, the Capital Budget would be reduced to \$67,600, which is below last year and the past 5-year average. Earl agreed to look at ROI on some of the remaining items.
- The meeting was adjourned at 11:30AM.