

Finance Committee  
July 24, 2020

The Finance Committee met Friday, July 24, 2020 at 12:00 PM in the Police Jury Meeting Room of the Jackson Parish Courthouse, 500 E. Court Street, Room 301, Jonesboro, Louisiana. Members present: Mr. Todd Culpepper, Mr. John McCarty, and Ms. Tarneshala Cowans. Absent: none.

The meeting was called to order by the Chair, Mr. Culpepper. Mr. McCarty gave the invocation and Ms. Cowans led in the recitation of the Pledge of Allegiance.

There were no public comments.

The Chairman recognized Mr. Glen Kirkland, Tax Assessor and moved agenda item #2 to #1. Mr. Kirkland presented details on the re-assessment process and the impact on millage rates. He stated they would have final rates at the end of the month. The Committee discussed the current millage rates and fund balances. The Committee reviewed the fund balance increase year-over-year for the Library. Motion Mr. McCarty, seconded Ms. Cowans to reduce the Library millage by an additional 1.5 mils to a total of 4.9 mils. Motion carried.

The Chairman moved to item #3 and the Committee reviewed the Cooperative Endeavor Agreement with the North Louisiana Economic Partnership. Motion Ms. Cowans, seconded Mr. McCarty to recommend the Jury authorize the President to sign the 2020 Cooperative Endeavor Agreement with the North Louisiana Economic Partnership for \$2,250. Motion carried.

The Chairman moved to item #1 and invited the Secretary-Treasurer to present the month-to-date purchase orders and financial statements. The Secretary-Treasurer reviewed the Master Fund trial balance and discussed the restricted fund balance. The Committee reviewed the Revenue and Expenditure report and the budget report for current vs. actual. The Secretary-Treasurer explained the reserved balance of \$260,000 for the Livestock Pavilion and its restriction to a state project.

The Chairman moved to item #4 and the Committee reviewed the presented budget amendments for the year-to-date and the Secretary-Treasurer reviewed the details and explanations. Motion Mr. McCarty, seconded Ms. Cowans to recommend the Jury amend the 2020 budget as presented. Motion carried.

The Committee reviewed the financial summary of the Road and Asphalt funds and the Secretary-Treasurer explained the revenue sources and the transfers from both funds to the annual road program.

Motion Mr. McCarty, seconded Ms. Cowans to adjourn. Motion carried.