

**Minutes of City of Laurel
Budget/Finance Committee
Tuesday, September 14, 2021**

Members Present: Bruce McGee
Richard Klose Scot Stokes

Others Present: Bethany Langve, Clerk/Treasurer

The meeting was called to order by the Committee Vice Chair at 5:02pm.

Public Input: *Citizens may address the committee regarding any item of business that is not on the agenda. The duration for an individual speaking under Public Input is limited to three minutes. While all comments are welcome, the committee will not take action on any item not on the agenda.*

There was no public input.

General Items –

1. Review and approve the August 24, 2021 Budget and Finance Committee meeting minutes. Richard Klose moved to approve the minutes of the August 24, 2021 Budget and Finance Committee meeting. Scot Stokes seconded the motion, all in favor, motion passed.
2. Review and Approve purchase requisition – There were no purchase requisitions.
3. Review and recommend approval to Council, Claims entered through 09/10/2021. The claims and check register had previously been reviewed by the Committee. Richard Klose made a motion to approve the claims entered through 09/10/2021. Bruce McGee seconded the motion, all in favor, motion passed.
4. Review and approve Payroll Register for Union #316 Retro Pay totaling \$7,075.36. Bruce McGee made a motion to recommend approval of the payroll register for Union #316 Retro Pay totaling \$7,075.36. Scot Stokes seconded the motion, all in favor, motion passed.
5. Review and approve Payroll Register for pay period ending 09/05/2021 totaling \$207,090.58. Scot Stokes made a motion to recommend approval of the payroll register for pay period ending 09/05/2021 totaling \$207,090.58. Richard Klose seconded the motion, all in favor, motion passed.

New Business –

6. City of Laurel Bank and Investment Accounts Discussion - The Clerk/Treasurer handed out December 2020 Month End Balancing reports to aid in the bank and investment discussion. She went over the top portion of the report, which lists all the City of Laurel bank and investment accounts. She stated the total of these accounts, plus any deposits in transit, less and outstanding deductions equals all the fund totals from the City of Laurel accounting software. The Committee asked if the money from the investment accounts could be used for street projects. The Clerk/Treasurer stated they could not be used for street projects because only the total amount of cash in the fund, from the cash report, belonged to the street fund. The Committee asked why the city had money in various banks/accounts. The Clerk/Treasurer explained that there used to be a law stating municipalities had to distribute money amongst different banking institutions. This law no longer exists; however, the City of Laurel continues to keep money invested in different banks. The Committee asked if it helps the city when they go to sell a bond. The Clerk/Treasurer stated it does help when we approach a bank to ask for rates. The Committee asked what the current rates are for the various bank/investment accounts. The Clerk/Treasurer went over the current rates for the various bank accounts. She didn't have the

current rates for the three CD accounts. The Committee asked if some of the cash in the money market savings could be invested into CD's if the rates were good. The Clerk/Treasurer stated they could be invested in CD's. The Committee asked the Clerk/Treasurer to get CD rates for the Committee to review at the next meeting.

7. Budget and Finance Committee Start Time Discussion – The Committee wanted to discuss the 5:00pm start time. The Committee asked if the needed to continue to meet at 5:00pm, given the fact the meetings were ending earlier than expected. The Committee discussed moving the start time back to 5:30pm. The Committee would like to meet at 5:30pm, and if there is a need to meet earlier for an individual meeting do so. Scot Stokes made a motion to move the start time of the Budget and Finance Committee meeting to 5:30pm. Richard Klose seconded the motion to move the start time of the Budget and Finance Committee meeting to 5:30pm, all in favor, motion passed.

Old Business – None

Other Items –

8. Review the Pay Period Ending 08/22/2021 Comp/Overtime Report and Pay Period Ending 09/05/2021 Comp/Overtime Report. There were no comments or questions regarding the reports.
9. Clerk/Treasurer Update – The Clerk/Treasurer stated she would be working on getting the State of Montana their budget by October 1st. She explained to the Committee the State of Montana requires the budget be presented in a different format, so there is quite a bit of work that needs to be done. The Committee asked why the current accounting software couldn't do the work. The Clerk/Treasurer stated the City should probably upgrade the accounting software, but she is afraid to know how much it would cost. The Committee stated they would like to know the cost, considering how much time it takes to redo an entire budget to present to the State. The Clerk/Treasurer stated the auditors would be onsite October 4th to begin year end close.
10. Mayor Update – The Mayor stated Resolution 15-51 should be brought before City Council at the next City Workshop. The Committee asked what could be done about fixing the Judges pay. The Clerk/Treasurer asked why the Judges wage increase couldn't simply be included in the annual budget resolution and treated like all other non-union staff. The Committee stated that was how it used to be prior to the wage matrix. The Committee stated the old CAO didn't like the way it was done and pushed for the wage matrix. The Committee asked what they needed to do. The Mayor stated they could rescind the old resolution. The Clerk/Treasurer stated the City Council could provide the Mayor with their recommendation, prior to the final budget presentation. She said once City Council passes the final budget, this is City Council setting the Judge's wages via resolution since the budget is one big resolution.

Announcements –

11. The next Budget and Finance Committee meeting will be held on September 28, 2021 at 5:30pm.
12. Scot Stokes will be reviewing claims for the next meeting.

Respectfully submitted,


Bethany Langve
Clerk/Treasurer

NOTE: This meeting is open to the public. This meeting is for information and discussion of the Council for the listed workshop agenda items.