



Finance Committee Meeting Minutes

Tuesday, August 12, 2025 at 6:00 PM

Monterey Municipal Building – 302 E. Commercial Avenue Monterey, TN 38574

Police Department: (931) 839-2323 | City Hall: (931) 839-3770 | Fax: (931) 839-3933

Meeting called by:

Type of Meeting:

Members:

The Town of Monterey does not discriminate on grounds of race, color, age, sex, disability or national origin.

PUBLIC COMMENT

NEW BUSINESS

1. Discuss street repair costs
2. Discuss stormwater grant and rail trail costs

Jamie Phillips stated that we have \$22,000 that will have to come from the general fund for the stormwater grant and we have not budgeted that and is non reimbursable. Jerry Warren stated that in the ARP grant \$1,240,000 and to date we have been billed and paid \$94,800. The design fees are reimbursable.

Jamie Phillips stated that we need to have approximately \$26,000 budgeted for this project. We will need to find \$230,000 for next years budget.

3. Discuss general spending practices

Jamie Phillips asked if we have any kind of purchasing policy? He stated that we really need to start watching what we are spending. Ella Dishman went over the policy and how we purchase things.

ADJOURNMENT