



City of Jonesboro

900 West Monroe
Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, November 17, 2009

6:00 PM

Huntington Building

Special Called Meeting

1. Call To Order

Mayor Perrin was also in attendance.

Present 5 - Ann Williams; Jim Hargis; John Street; Darrel Dover and Mikel Fears

2. New Business

Ordinances To Be Introduced

ORD-09:103

AN ORDINANCE TO WAIVE COMPETITIVE BIDDING AND AUTHORIZE PURCHASE OF COMPELLENT SAN SYSTEM FOR THE INFORMATION SYSTEMS DEPARTMENT

Sponsors: Information Systems

Councilman Hargis asked what the necessity is for waiving competitive bidding. Mayor Perrin answered OPTUS is the sole source for the equipment.

A motion was made by Councilman Mikel Fears, seconded by Councilman Darrel Dover, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis; John Street; Darrel Dover and Mikel Fears

Resolutions To Be Introduced

RES-09:186

A RESOLUTION TO ESTABLISH THE REQUIRED MINIMUM FINANCIAL RESERVES IN THE GENERAL FUND

Sponsors: Finance and Mayor's Office

Attachments: [Oct-09 Report - Effects of Change in Reserve Requirements](#)
[Oct-09 Required Reserves Report](#)
[Oct-09 Comparison of Reserve Requirement Methods](#)
[Required Reserves 2009 = RES-03-705](#)
[Sep-09 BUDGETING - Appropriate Fund Balance GFOA](#)
[Sep-09 BUDGETING - Appropriate Reserves AML](#)

Chairwoman Williams explained Assistant Finance Director Jim Eagan handed out information at the last Finance Committee meeting concerning the minimum required

reserve amount in the General Fund. She noted the percentage amount is higher than the recommendation by the Municipal League.

Councilman Fears asked if this resolution needs to be placed on tonight's Council agenda. Chairwoman Williams answered all of these items need to be placed on tonight's Council agenda.

A motion was made by Councilman Mikel Fears, seconded by Councilman Darrel Dover, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

RES-09:187

A RESOLUTION TO ESTABLISH CRITERIA FOR THE USE OF THE CAPITAL IMPROVEMENTS FUND

Sponsors: Finance and Mayor's Office

A motion was made by Councilman Darrel Dover, seconded by Councilman Jim Hargis, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

RES-09:188

A RESOLUTION TO ADOPT A POLICY FOR FINANCIAL MANAGEMENT OF GRANTS

Sponsors: Finance and Mayor's Office

Attachments: [Grants Financial Management Policy](#)

Mayor Perrin stated this policy will have all grant funded departments run through a central source. He noted he is meeting with the grant auditors, Freeman and Company, on Friday. He stated this policy will enable and maintain a viable relationship with granting entities and ensure compliance with internal control procedures on all grants the City applies for.

A motion was made by Councilman Darrel Dover, seconded by Councilman Mikel Fears, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

RES-09:190

A RESOLUTION TO ADOPT CERTAIN POLICIES FOR MANAGEMENT OF CITY FINANCES

Sponsors: Finance

Attachments: [Accounting, Auditing & Financial Reporting Policy](#)
[Capital Improvements Policy](#)
[Cash & Investments Management Policy](#)
[Fixed Assets, Vehicles & Equipment Records Policy](#)
[Fund Balance Reserves Policy](#)
[General Financial Management Policy](#)

Chairwoman Williams explained this policy has been discussed by the Finance Committee for the past 3 months. She added the Finance Committee directed the Finance Department to draft a policy based on the recommendations from the

Municipal League and other organizations.

Finance Director Jim Barksdale stated the City will monitor the cash flow on a month to month basis.

Mayor Perrin noted when the City has a policy they are required to follow the policy. He added the Finance Committee will be required to approve these policies on an annual basis. He explained the City Council should approve all the policies on a annual basis, which they work under so the record will reflect they reviewed the audit and finance reports, capital improvements policy and the cash investment policy. He stated he will give a report concerning the policies on a month to month basis.

A motion was made by Councilman John Street, seconded by Councilman Mikel Fears, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

RES-09:194

A RESOLUTION AUTHORIZING ACCEPTANCE OF AN AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009 (ARRA) GRANT FROM THE FEDERAL AVIATION ADMINISTRATION (FAA)

Sponsors: Municipal Airport Commission

Attachments: [ARRA Grant No. 3-05-0033-017-2009](#)

Mayor Perrin explained Grants Administrator Tony Thomas is hand delivering the grant for the Airport Commission today in St. Louis. He noted the grant is a 100% grant in the amount of \$292,040.50, which requires no cost from the City.

A motion was made by Councilman Darrel Dover, seconded by Councilman John Street, that this matter be Recommended to Council . The motion PASSED by an unanimous vote

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears

3. Pending Items

4. Other Business

5. Public Comments

6. Adjournment

A motion was made by Councilman Mikel Fears, seconded by Councilman Darrel Dover, that this meeting be Adjourned. The motion CARRIED by a Voice Vote.

Aye: 4 - Jim Hargis;John Street;Darrel Dover and Mikel Fears