



City of Jonesboro

900 West Monroe
Jonesboro, AR 72401

Meeting Minutes Finance & Administration Council Committee

Tuesday, November 22, 2011

4:00 PM

Huntington Building

1. Call To Order

Mayor Perrin was also in attendance.

In the absence of Chairwoman Williams, Councilman Street conducted the meeting.

Present 3 - John Street; Darrel Dover and Charles Coleman

Absent 2 - Ann Williams and Mikel Fears

2. Approval of minutes

[MIN-11:098](#)

Minutes for the Finance Committee meeting on November 8, 2011

Attachments: [Minutes](#)

A motion was made by Councilman John Street, seconded by Councilman Charles Coleman, that this matter be Passed . The motion PASSED by a unanimous vote

Aye: 3 - John Street; Darrel Dover and Charles Coleman

Absent: 2 - Ann Williams and Mikel Fears

3. New Business

Resolutions To Be Introduced

[RES-11:201](#)

A RESOLUTION TO ACCEPT INSURANCE PROPOSALS FROM BLUE CROSS BLUE SHIELD AND DELTA DENTAL TO PROVIDE INSURANCE COVERAGE FOR CITY EMPLOYEES

Sponsors: Mayor's Office and Human Resources

Attachments: [Airport ABCBS contract](#)
[COJ ABCBS contract](#)
[COJ ABCBS Medipak supp RX](#)
[JURH ABCBS contract](#)
[Library ABCBS contract](#)

Mayor Perrin explained they negotiated Blue Cross Blue Shield down to a 1.5% increase on the health insurance and Delta Dental will increase 8%. Councilman

Dover questioned whether the City will be absorbing the increase in cost. Mayor Perrin answered the City will pick up the increase on health insurance.

A motion was made by Councilman Charles Coleman, seconded by Councilman Darrel Dover, that this matter be Recommended to Council . The motion PASSED by a unanimous vote

Aye: 3 - John Street;Darrel Dover and Charles Coleman

Absent: 2 - Ann Williams and Mikel Fears

4. Pending Items

RES-11:205

A RESOLUTION TO ESTABLISH THE REQUIRED MINIMUM FINANCIAL RESERVES IN THE RESTRICTED FUNDS

Sponsors: Finance

Chief Financial Officer Ben Barylske discussed the reserve fund balance requirements for restricted funds. He stated typically they do not have reserve fund balances because there is no need for one due to money being put in and spent for the same amount. He further explained if this is not changed, then restricted funds such as the Library Fund will be required to have a reserve that is not needed.

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

Aye: 3 - John Street;Darrel Dover and Charles Coleman

Absent: 2 - Ann Williams and Mikel Fears

COM-11:085

Proposed contracts with First Security Bank, Intrust and NestEgg Consulting concerning the non-uniform pension plan

Sponsors: Finance

Attachments: [Non-uniform pension defined contribution plan 401\(a\)](#)
[Services agreement for 401\(a\)](#)
[457\(b\) Retirement savings plan and trust](#)
[Services agreement for 457\(b\)](#)

Mr. Barylske presented the committee with four basic contracts for the non-uniform pension plan with First Security Bank. The attorneys from the Friday firm have reviewed the contracts and approved the contracts to move forward. He noted they will have to make a resolution to accompany the contracts before the Council meeting so it can be approved by Council. He added the day after the next Council meeting the company will be here to enroll the employees in the new plan. Councilman Dover clarified the contracts are for review today and will be approved at the next Finance meeting. Mr. Barylske answered no, they would like the contracts approved today so they can be forwarded on to the next Council meeting agenda. Mayor Perrin noted they just received the last draft of the contracts a few hours ago. Councilman Dover then questioned what resolution is needed. Mayor Perrin explained it will be a resolution to enter into the contracts. He added the resolution has not been drafted, but will be prepared in order to be placed on the next Council agenda.

Councilman Dover motioned, seconded by Councilman Coleman, to develop a

resolution to allow the City to enter into a contract with First Security Bank for the non-uniform pension plan. Councilman Dover clarified the motion is to develop a resolution, not to enter into a contract with First Security. All voted aye.

Employee Representative Committee Chairman Larry Jackson asked to see the contract and stated he has not seen anything yet. Mayor Perrin noted he will be glad to provide the contracts to Mr. Jackson. Councilman Dover clarified that all the committee has authorized is to write a resolution and the contracts will be approved at a Council meeting.

Mr. Jackson asked if the contracts say anything about percentages and what the employees will get out of the plan. Mayor Perrin answered yes, it is all in the contract. Mr. Jackson noted the employees don't know anything now. Mayor Perrin reiterated he will give a set of the contracts to Mr. Jackson. It was also noted any changes can be made by the Council.

This item was Read.

Sales tax

Mayor Perrin stated the sales tax figures through November have come in. The City is up \$1.2 million from last year. The trend still continues that the City is taking in more than expected. The public safety tax has taken in \$614,097. They will be sending out the financial reports via email.

2012 budget

Mayor Perrin informed the committee the budgets will be ready this afternoon and will be out for delivery tomorrow. The budget reflects a projected surplus at the end of 2012. He will answer any questions the committee members have concerning the budget. He thanked the Finance Department for their work on the budget.

5. Other Business

6. Public Comments

7. Adjournment

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

Aye: 3 - John Street; Darrel Dover and Charles Coleman

Absent: 2 - Ann Williams and Mikel Fears